WEATHER DATA APPEAR ON PAGE 12

No. 30.953

LONDON, THURSDAY, AUGUST 26, 1982



U.S. Marines were on duty Wednesday as part of the multinational peacekeeping force in Beirut as flag-waving PLO guerrillas passed through a checkpoint en route to an evacuation ship.

## Tunisia Is Proud but Nervous

#### PLO Haven Hopes to Impart Moderation to Its Guests

000 to cancel one

robestance inte

yısanq æse.

LTOSTAXE

OO TAX RECM

25% DISCOM

YOUR IX TECH THE CONTROL OF MAN THE CONTROL OF MAN

MBOLINT. GE

التأوية المالية التأوية المالية

ACEDS 100 B 100 B

PAGE TO FOR HOSE CLASSIFIED

STATE OF THE STATE

white terrace at the beachfront Salwa Hotel, soon to be the working home of a group of Palestinian leaders led by Yasser Arafat, the hotel manager, Yousef Bouagila, pointed to the bazaar off to one side, the two tennis courts, and the horses and camels available for

Then showing a Tunisian flair for bospitality, Mr. Bouagila said. I think the PLO are going to like

Proudly, but with a trace of underlying anxiety, Tunisia is awaiting the arrival Thursday of a boat-load of 1,100 Palestine Liberation Organization guerrillas and their leaders, as its officials express the hope that this Arab nation's reputation for moderation will rub off on the militant organization.

... Recognition of Israel

Tunisia's president, Habib Bourguiba; took an initial step to that end Tuesday, issuing a statement saying he planned to ask leaders at next month's Arab summit to accept a formula for the recognition of Israel based on the 1947 United Nations resolution that called for the partition of Palestine into Israeli and Palestinian states.

For Tunisia's 79-year-old president, who has ruled this small commy of 6.4 million since its independence from France in 1956, playing host to the PLO is another nicement to his credentials in already is headquartered here.

number of key PLO executive committee members to Damascus, where the organization's 300-member Palestine National Council is expected to meet, leaves the location of the PLO's principal head-

quarters in doubt Government officials here, however, expect Mr. Arafat to make Tunisia à central point in the PLO network after it is dispersed from Beirut, and they see a chance to help the Palestinian leader build a more moderate political platform,

encouraging the shift from military to political activity. Proposal Revived .

In presenting his proposal for recognition of Israel, Mr. Bourguiba now clearly figures that the gen-eral Arab attitude on the question has moderated. He made the same motion in a 1965 speech in Jericho, provoking the wrath of Egyptian President Gamai Abdel Nasser and causing a number of Arab states to sever ties with Tunisia.

A senior government official said privately that the plan is being floated now "to allow the PLO to have a new political basis from which it can talk." He said be did not expect the summit meeting to endorse the proposal.

The Tunisian suggestion goes further than the eight-point program put forward a year ago by Saudi Arabia. That initiative called

By Bradley Graham

Washington Post Service

UNIS — From a scrubbed ite regrace at the beachfront

The mature of the PLO offices bere remains unclear. The dispersal of PLO forces to eight Arab states and the detachment of a provision that was interpreted to include Israel.

Mr. Arafat supported the Sandi proposal, but it failed to win endorsement at the summit conference in Fez, Morocco. The specifics of the Bourguiba plan have not been released.

Specifics of Host Role

Meanwhile, Tunisians appear somewhat anxious about the specifics of their new role as host to the

About 150 PLO officers will be housed in the Salwa Hotel, located in the small coastal town of Bordi Cedria, about a 20-minute drive south of Tunis. The main contingent of guerrillas will be housed in a makeshift camp about an hour's drive west of Tunis near the town of Beja, in an area described by one U.S official as "looking a little like southern Lebanon."

In the beginning, at least, Tuni-sian authorities will strictly control the flow of the Palestinian guerrillas in and out of the Beja camp. The guestillas will be asked to surrender their firearms to the Tunisian government before getting off the boat Thursday.

But Tunisian officials say they have an agreement with the PLO that will allow the organization a certain freedom of operation on the understanding that the PLO will not interfere with Tunisian affairs or do anything that might

## Begin Predicts Pact With Lebanon

JERUSALEM — Prime Minister Menachem Begin told visiting U.S. congressmen Wednesday that he expected Israel to sign a peace treaty "in the near future" with Lebanon. But a Syrian military official warned Lebanon's presidentelect, Bashir Gemayel, that such a treaty would lead to "a state of

The comments were made as a group of 500 PLO guerrillas left Beirut by sea for Syria under the supervision of U.S. Marines after the Palestinians said they feared being attacked along an overland route to Damascus. Mr. Begin's prediction of a

peace treaty was reported by Rep. James H. Scheuer, Democrat of New York, after the congressmen met with the prime minister for 45

The Israeli newspaper Ma'ariv reported Tuesday that Mr. Gemayel, the leader of Lebanon's Phalangist Christian militia who is to take

cently that he planned to conclude a peace treaty in six to seven

A Syrian military official who refused to be named told The As-sociated Press in Damascus on Wednesday. "In case Gemayel signs a security or peace pact with Israel, Syria will consider itself in a state of war with him." He did not make it clear whether he meant Lebanon or Mr. Gemayel himself. Rep. Scheuer also reported that

Mr. Begin had said he wants the Camp David-mandated Palestini-an autonomy talks with Egypt to resume immediately after the PLO evacuation of Beirut, expected to be completed within two weeks. Egypt, however, has said it will not resume the negotiations until Is-raeli troops leave Lebanon.

office as president on Sept. 23, had indicated to an Israeli official recalled for in the U.S.-mediated agreement for a peaceful evacuation of the Lebanese capital, had een canceled

Heavy shelling was reported Tuesday along the highway con-necting Beirut and Damascus, and Palestine Liberation Organization spokesmen in Beirut said the danger of attacks on guerrilla convoys by Israeli forces or Israeli-backed Christian militia prompted the PLO to ask that the overland stage of the evacuation be canceled.

A spokesman for the U.S. Em-

bassy, which is closely involved in the evacuation arrangements, said the fighters had boarded the Cypriot ferry Sol Georgios and had set sail for Tartous in northern Syria. Palestinian sources said that among those aboard was Hani al-Hassan, the PLO's chief negotiator In Beirut, the PLO evacuation to Syria by ship took place after Israel announced that the overland

set sail Wednesday for Sudan, but the last-minute departure of the guerrillas for Syria caused sched-ule changes for other guerrilla eva-cuees. The departure of 1,000 guerrillas bound for North Yemen was delayed until Thursday, when a large enough ship could be

The Syrian military announced in Damascus it would provide trucks to begin an evacuation to Syria on Thursday of Syrian troops and Palestine Liberation Army guerrillas under Syrian com-

By Israeli and French count, nearly 2,700 PLO guerrillas left Beirut by ship for Jordan, Iraq, Tunisia and Southern Yemen in the first four days of the evacu-ation, which began Saturday. The total number to be evacuated is estimated at 11,500.

The 800 Marines making up the U.S. contingent of the multinational peacekeeping force poured join the French and U.S. soldiers.

Another 500 Palestinian fighters ashore from amphibious vehicles et sail Wednesday for Sudan, but onto a Beirut beach just after the last-minute departure of the dawn Wednesday, Philip C. Habib, the special U.S. envoy, was there to greet them, wearing the Marine Corps emblem on his chest pocket.

The Marines took over control of the capital's port area from the 350 French troops who had been

stationed there since Saturday.

The commander of the U.S. forces, Col. James Mead, 47, said sharply to the French commander,

"I relieve you."
"I am relieved," the French officer replied without a trace of irony

in his voice. The French, who will be joined Thursday by about 450 more paratroopers, then took up new stations on both sides of the Museum Crossing of the Green Line that separates mostly Moslem West Beirut from Christian-controlled

About 500 Italian troops are to

at Dresser Industries of Dallas, which the United States is trying

to prevent from loading three com-

pressors aboard a freighter at the

French port of Le Havre. It is considered likely that Dresser will be

placed on a list of firms disquali-

fied from receiving U.S. licenses to

Dresser sued this week to pre-vent the Commerce Department

from acting against it if the com-pressors are loaded aboard the So-

viet ship. Company spokesmen de-

scribe themselves as "caught be-

tween a rock and a hard place" be-

cause the French government has

ordered the firm's subsidiary,

Dresser-France, to fulfill its con-

tract by loading the compressors.

Whatever happens in the Dress-er case, an administration official

emphasized that Mr. Reagan in-

Dresser Industries is to buy Inter-

national Harvester's construction

equipment business. Page 7.

do business abroad.

## **6 Countries in EEC** Subsidizing Steel, U.S. Inquiry Finds

By Thomas W. Lippman

WASHINGTON - The Commerce Department, sharply revising figures issued in June, reported Wednesday that six European Economic Community nations, led by Italy, are subsidizing steel prod-ucts exported to the United States by as much as 26 percent.

After an investigation that occupied 70 staff members for eight months and cost an estimated \$5 million, the department found that the government-owned British Steel Corp. and two major French steelmakers are subsidized much less than previously estimated, but that exports of Italsider, the big Italian steelmaker, are receiving a subsidy of 26 percent rather than 18.3 percent.

The Commerce Department findings were sent to the U.S. International Trade Commission. which is conducting a parallel inquiry into the extent to which hard-pressed American steelmakers are damaged by the subsidized foreign competition.

Duties Possible The trade commission must rule

by mid-October. If it finds that U.S. steelmakers have been damaged by the subsidized imports, duties equal to the size of the subsidies will be imposed on the imported products. Meanwhile, im-porters of the subsidized steel must continue to post bonds guaranteeing payment of the countervailing duties. The trade commission has

scheduled hearings on the damage question beginning Sept. 1.

Commerce Secretary Malcolm Baldrige took the occasion of the release of the final subsidy report to criticize the American steel firms obliquely for rejecting a pro-posed settlement that he negotiated with EEC officials.

The settlement, under which the Europeans would have agreed to limit some exports, "would pro-vide the U.S. industry with greater stability than would be afforded by incessant litigation," he said.
"To date, several U.S. producers have indicated a preference to see the cases to conclusion."

No Accord in View

The steel dispute has become a major irritant in U.S.-European relations, but sources in the government and the steel industry said no settlement is in sight.

Wednesday's report was essentially a refinement of the preliminary assessment issued in June. Germany, where seven of the eight manufacturers were found to be receiving negligible subsidies of less than I percent, and the other a subsidy of only 1.13 percent. The subsidy rate for British

Steel was reduced from an estimated 40.36 percent to 20.33 percent. Steelmakers in Belgium and Luxembourg were found to be subsidized by as much as 21.8 percent. No dutiable subsidy was found on steel from the Netherlands or



Malcolm Baldrige

#### INSIDE

■ The most popular politician in Wisconsin, William Proxmire cultivates an image of parsimony and populism that appears to sit very well with voters. But his critics accuse him of demagoguery and by-

Arthur Hummel Jr., the U.S. ambassador to China, has moved with equal ease in the adventurous world of guerrilla warfare and in the measured life of diplomacy.

■ Scientists at a nuclear facility near Geneva are ready to launch into a whole new world of physics in a project whose scope and complexity has much in common with space Page 6.

■ Bendix offers to buy all the common stock of Martin Marietta in a bid valued at more

## **Keagan Promises** He'll Stand Firm On Pipe Sanctions

By Lou Cannon Washington Post Service

LOS ANGELES — President Reagan pledged Wednesday that he will not back down from imposing sanctions against Western firms that send material to the Soviet Union for use on the natural gas pipeline to Western Europe.

"The sanctions will be en-forced," said the White House deputy press secretary, Larry M. Speakes, shortly before Mr. Reagan left Los Angeles by helicopter for two weeks of vacation on his ranch near Santa Barbara.

Mr. Speakes said the specific ac-tions that the president will take to enforce these sanctions remain under review and that an announcement will probably be made later in the week. Whatever the specific actions may be, Mr. Speakes' public statement reflected what another administration official said was Mr. Reagan's "clear determination" to stick to the sanctions he tended in June in retaliation for the repression in Poland.

Two Avenues

One administration official said the United States is likely to pursue both diplomatic and legal efforts in its attempt to force continued imposition of the sanctions. The official said the diplomatic effort would be directed at France and other European nations to try to convince them that the pipeline is detrimental to their long-term tends to keep the sanctions in force unless there is "real evidence of constructive action in Poland." This official described the sanc-

tions as a human rights issue. He said Mr. Reagan believes that the Russians are using "slave labor" to build the pipeline and that this ultimately will become apparent to U.S. allies in Europe despite their present insistence that contracts supplying material for the pipeline be fulfilled.

Furthermore, the official described the president as optimistic that his policy will eventually suc-ceed despite the furor it has caused in Europe and the serious strain it has created in U.S.-European rela-

According to an evaluation recently given the president, Soviet inefficiency and a predicted decrease in European natural gas demand are likely to delay construction of the pipeline even without the sanctions. The Reagan administration

strategy appears to be to keep up the pressure both on U.S. allies and on firms supplying the material in the hope of delaying the pipeline as long as possible if it cannot be blocked completely. Administration officials believe that a show of firmness in the Dresser case will discourage other firms, particularly the British company John Brown, from rushing in to supply pipeline material to the Russians. John Brown is building rotors for the pipeline.

According to one official, U.S. diplomats have quietly suggested to the French that the United States might delay transfer of some unspecified high-technology items to France if Dresser is forced to deliver the compressors to the Russians.

■ Parts Shipment Delayed Reuters reported from Paris that

the loading of a ship carrying French-made parts for the Soviet pipeline had been delayed for the second day and that the French government was trying to play down the dispute with the United States over the delivery of the Darts.

The freighter Borodin was to have loaded the first three compressors Wednesday, but port sources at Le Havre said the loading had been delayed until Thursday. No explanation was given. The compressors, part of a consignment of 21, are still in their packing cases in a shed at the docks, the sources said. The Borodin is now to leave Thursday for

French officials were at pains to play down differences with the United States over the project, A presidential spokesman, Jacques Attali, said the weekly Cabinet

ister of industry, said. "A compro-

## Alaskan Pipeline: Five Years With No Disasters

By Jay Mathews

Washington Post Service FAIRBANKS, Alaska — A decade ago they said it would destroy America's last virgin wilderness. The trans-Alaska pipeline would slash an 800-mile (1,280-kilometer) wound from the caribou habitats

of the Arctic to the salmon-rich

waters of Prince William Sound.

Its construction crews would destroy irreplaceable fishing streams, its hot petroleum would melt the fragile permatrost and its leaky tankers would turn the waters around the southern Alaskan port of Valdez into one huge oil slick. U.S. conservation groups united in one of the great environmental battles of the 1970s to try to stop

They lost, and the most expensive privately financed construction project in history was completed five years ago.

the pipeline in Congress and in the

The pipeline has since pumped 2.4 billion barrels of oil out of the Arctic, filled 3,000 tankers at Valdez and now brings the United States 17 percent of its oil.

The pipeline has revolutionized much of life in Alaska, flooding the state treasury with money, adding thousands of jobs and giving people unprecedented access to their northern wilderness.

No Major Disasters

mental disasters predicted has In fact, because of the wide-

spread concern about the pipeline's potential problems and because of some of the most advanced engineering work of the day, the Trans-Alaska Pipeline System has been turned into a technological wonder of environmental protection, boasting a senes of sophisticated leak-detection and spill-prevention devices unexcelled in the world.

In 1981, the Alyeska Pipeline Service Co. loaded 735 tankers with more than 22.97 billion gallons of oil.

But only eight gallons, less than even one barrel, spilled into the water, according to Alyeska ma-rine superintendent and former Coast Guard commander James

were determined to protect the environment from the beginning, he credited environmentalists with promoting an acceptance of the need for the protection of wildlife for its sake alone — quite aside from any engineering considera-

This led to raising the pipeline 10 feet (3 meters) in the air at some points for big game crossings and to the company taking great care that construction would not disturb the habitat of mountain

Initially, the pipeline was to be buried underground for more than 90 percent of its length but environmentalists argued that heat generated by the 90 to 145-degree oil would melt the permafrost and cause widespread damage to wildlife and vegetation.

Today, only about half of the line is buried (some of that refrigerated to protect the permafrost). incidentally making leaks easier to identify and repair. If anything is likely seriously to

harm the environment, conservationists and government officials say, it is not the gleaming steel 48-inch pipe but the haul road, called the Dalton highway, which was built to construct and service it.

The state has made a controversial decision to allow public use of

to a point 211 miles north at Dis-During summer months when it is open to the public, some inde-

pendent miners searching for gold have been able to truck their buildozers to hitherto unreachable streambeds and scoop out soil and **Honting Returned** Bears used to approach the pipe-

line, where hunting was prohibited and pipeline workers often left food behind. Now hunting with permits has returned and few bears are seen in the area.

State officials in charge of conserving wildlife also worry about the future spread of the oil fields at Prudhoe Bay, which they say have already forced the central Arctic caribou herd to give up some favorite calving spots.

Some naturalists had predicted

the project would force the caribou to abandon the area. But Ray Cameron, a game biol-gist with the U.S. Fish and Wild-

life Service here, said, "As far as we can tell, that sort of thing has not come to pass." Oil spills on land have been

more serious than those at sea, but still far less than critics predicted. Shifting, melting ground near the Atigun Pass opened a crack in an underground section of the

mated 1,500 gallons spilled out before the leak was discovered.

The worst, and most mysterious, break occurred on Feb. 15, 1978, when someone, in an apparent act of sabotage, blew a hole in the pipeline near here that spilled about 550,000 gailons of oil.

No one ever claimed responsibility for the explosion. It forced a massive cleanup, including a burnoff of much of the oil that had

But Arlan H. Kohl, the U.S. Bureau of Land Management's pipeline project manager in Anchorage, said he was amazed when he

visited the site recently. At first he thought the staffer who had taken him there was lost "because I couldn't see any evidence. ... The alders covered completely the lower half of the pipe. ... The grass was back, the birds were chirping. I was really, honest-ly flabbergasted."

The pipeline cost \$8 billion in all, \$3 billion of which Mr. Ratterman attributes to inflation caused by the delay in construction because of the fights against the

Mr. Kohl said the Alyeska com-

ries of computer-controlled moni-

Riga, the capital of Soviet Latvia,

meeting had not discussed the issue, and he added: "Possibly, the crisis of which you speak is not as grave as you think it is." Jean-Pierre Chevenement, min-

pany has steadily improved its mise is always possible, but I am ability to detect leaks through a senot aware of any compromise at

#### for the establishment of an indethe Arab world. The Arab League pendent Palestinian state in Israeharm the Tunisian national image. Warsaw Promises Tough Response To Pro-Solidarity Demonstrations

By David Storey

WARSAW — Interior Minister Czesław Kiszczak on Wednesday night described underground leaders planning demonstrations against martial law next week as terrorists and said the security forces would meet their challenge. Gen. Kiszczak, in a tough televi-

sion statement, said Western states were trying to stir up tension in Poland and said it was hard to believe any Poles would support this. "Only extreme blindness or treason can explain a readiness to set fire to one's homeland," he said. Gen. Kiszczak declared that un-

derground leaders who called for

demonstrations next Tuesday said

they wanted a peaceful protest in layor of national agreement. "But why, in that case, are iron bars, sticks, bottles filled with gasoline, metal clubs and other dangerous weapons being prepared?"
the general asked. "The organizers are undoubtedly taking into ac-

count bloodshed." Solidarity Anniversary It was the first reference by a senior official to a preparation of tary takeover last December and weapons for the demonstrations, internment of most Solidarity which are planned in all major cit-

ments that led to establishment of the independent trade union Soli-The U.S. administration, he

charged, is behind activities that maintain unrest in Poland "in order that not only in Lebanon or El Salvador but also in the heart of Europe there should be Gen. Kiszczak said those ofganizing the demonstrations "have

but lots in common with what in the West is known as terrorism." He said domestic peace and security were supreme values for the Communist military anthorities, adding: "The authorities have enough force to guarantee peace

determined to prevent any counterrevolutionary attempt on the Socialist state. Attempts to delay stabilization in the country ... can only mean our road will be longer and more difficult," he said. The underground leaders, who have been in hiding since the mili-

leaders, have claimed in bulletins

"But the authorities will remain

niversary of the Gdansk agree- communications and activist Their principal demand is for

lating martial law. ■ Press Credentials Restored nothing in common with a union

> Renters reported. Mr. Darnton said earlier

ple still interned and amnesty for several thousand sentenced for vio-

The United States lifted restrictions Wednesday on Wlodzimierz Lozinski, a Polish newspaper correspondent in Washington, after Poland restored the credentials of John Darnton, The New York Times' correspondent in Warsaw,

Polish Plane Hijacked

the release of more than 600 peo-

Wednesday that the Polish authorities had restored his credentials but had described the temporary ban as a final warning. They had complained about a story in which he reported that officials at an internment camp beat up a large number of internees.

West German authorities said

two armed men hijacked a Polish

airliner bound from Budapest to

Warsaw on Wednesday night and

forced it to land in Munich, The

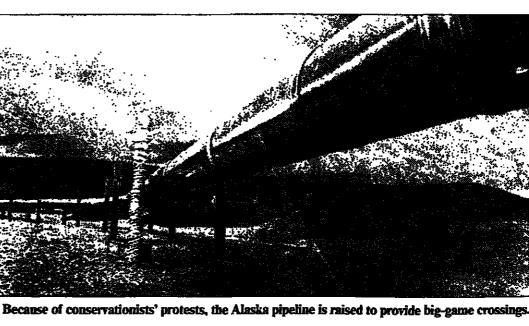
Associated Press reported. Author-

ities said the two men surrendered

and none of the 74 passengers was

But none of the major environcome to pass.

K. Woodle. Although John F. Ratterman, public affairs manager for Alyes-



## Lebanon Crisis Illustrates UN's 'Monumental Irrelevance'

By Bernard D. Nossiter

New York Times Service
UNITED NATIONS, N.Y. — Last Thursday, almost at the moment that the agreement on West Beirut was being accepted in Jerusalem, delegates to what was billed as an emergency session of the General Assembly here were voting to hold a \$5.7-million, 12 day conference in Paris next August to talk about the Palestinian question.

This episode illustrates what one Western diplomat called the "monumental irrelevance" of the United Nations in the crisis over Lebanon. There is a pervasive sense of frustration in corridors and offices here. The Assembly's vote on holding the conference followed more than two months of ineffective efforts by the Security Council, the most powerful body in the world organization, to deal with the problem of Leba-

The UN Charter proclaims that the Council "shall determine the existence of any threat to the peace and shall decide what measures shall be taken."

Since June 5, on the eve of the Israeli invasion of Lebanon, the Council has formally and repeatedly recognized the threat to peace, but it has been thwart-

demanding, urging and calling for an end to the fighting, the withdrawai of Israeli troops, the lifting of the

**NEWS ANALYSIS** 

blockade of Beirut and the deployment of UN offi-cers between the forces of Israel and the Palestine Liberation Organization.

Most of these resolutions were adopted unanimously. For a brief instant on Aug. 1, when the Council agreed to station UN personnel to monitor the occasional cease-fires that were arranged in Beirut, it appeared that the world organization might make a practical contribution to the peacemaking. But Israel, as many other nations have done, ignored the Coun-

power "is now more limited than ever."

ed every time it tried to do something about it. The 15 members have adopted no fewer than nine resolutions ing sanctions or punishment. Indeed, the Council all demanding, urging and calling for an end to the fighting the withdrawal of Israel's recording the withdrawal of Israel's shield, blocks the Council from impossing sanctions or punishment. Indeed, the Council all but gave up on Aug. 6, when the United States vetoed a Soviet resolution to embargo arms shipments for

> Thoughtful diplomats in all camps, however, recognize that the events here reflect the essential fact of UN life, that sovereignty does not lie with the organization but with its 157 members. Each has a monopoly over the legitimate use of force against its own citizens or those of other nations. The United Nations establish token peacekeeping forces, but only with the consent of sovereign combatants.

In April, Argentina ignored a Council command to remove its invading troops from the Falkland Islands. They were forced off by another sovereign, Britain. Iran and Iraq have paid no attention to Council removes the falkland in the council removes the council command to remove its invading troops from the Falkland Islands. quests to stop fighting and negotiate their differences.

Some issues affecting peace never reach the Council because its members know that a veto will block even the issuance of a text. So the Council does not concern itself with the Soviet intervention in Afghanistan or Vietnam's occupation of Cambodia because Moscow's veto will block any resolution.

The lightly armed UN peacekeeping troops with their blue helmets are not a military force but a symbolic presence. Israeli armor easily rolled through the 7,000 UN troops in southern Lebanon on June 6. Lost Opportunity

French and Egyptian diplomats here believe that in the deliberations over Lebanon a great political op-portunity has been lost, or at least postponed. Paris and Cairo have been suggesting resolutions designed to nudge the United States toward a recognition of the right of Palestinian Arabs to "self-determination."

a hint of an eventual Palestinian state.

But the French-Egyptian plan has not yet been brought to the Security Council for fear of a U.S. veto. Egypt's attempt to take it to the General Assembly was frustrated by PLO insistence on far more sweeping language that would raise a question of Isra-

All this has left one Western diplomat comparing the United Nations and its orders to Shakespeare's Owen Glendower, who boasted that he could "call spirits from the vasty deep."

Hotspur, who understood the limits of sovereignty, replied, "Why, so can I. But will they come?"

## WORLD BRIEFS

## Vietnam Asks China for Cease-Fire

BANGKOK - Vietnam has proposed to China a six-week cease-fire along their tense common border starting on Friday, in order that both can celebrate peacefully their national days on Sept. 2 and Oct. 1, Radio

Hanoi said Wednesday.

The radio, monitored in Bangkok, said the proposal had been sent to the Peking government and was designed to ease tension and create

better relations between the two countries.

China and Vietnam fought a brief war in early 1979 and since then have clashed sporadically along their borders. Vietnam last week re-newed a call to China for contacts to be arranged in preparation for a

#### 4 Acquitted in Zambia Treason Trial

resumption of peace negotiations.

LUSAKA, Zambia — The Zambian High Court acquitted Wednesday four of 12 defendants in a long-running treason trial which followed an alleged plot to topple President Kenneth Kaunda's Socialist government in 1980, but said seven others have a case to the said seven others are said seven as the said seven the

Judge Dennis Chirwa ruled that the state had failed to make a case against the four, Lusaka lawyer Mundia Sikatana, Air Force Maj. Macpherson Mbulo, Army Col. Patrick Mkandawire and former Army Brig. Gen. Godfrey Miyanda.

He said seven of the remaining eight accused, who include former central bank governor Valentine Musakanya and prominent lawyer Edward Shamwana, had a case to answer and an eighth must answer a lesser charge. After the trial began last November all defendants pleaded not guilty to the treason charge, which carries a mandatory death sen-

#### Millions Lost in Australia Tax Fraud

CANBERRA, Australia — Attorney-General Peter Durack and Treasurer John Howard refused Wednesday to accept opposition calls for their resignation after an official report said hundreds of millions of dollars in taxes had been lost through incompetence and deception by

Royal Commissioner Frank Costigan said Tuesday his investigation into tax evasion by members of the Federated Ship Painters and Dockers, a waterside trade union, had uncovered a major fraud between 1973 and 1980 that involved thousands of companies avoiding taxes by asset-

#### Israel Ratifies Sabbath Ban on El Al

TEL AVIV - The Finance Committee of the Knesset ratified by 11 votes to 10 Wednesday a government decision to close El Al Israel Air-línes on the Sabbath and other Jewish religious holidays.

Prime Minister Menachem Begin agreed to the shutdown under in-tense pressure from two small religious groups within his coalition. The issue had been depicted by many among Israel's secular majority as a

test case to see how far Mr. Begin would go to retain their support.

The airline employees, backed by the Histradut trade union confederation, have threatened to fight the move, expected to result in the loss of several hundred jobs, and have urged that the ban be ignored. The airline stands to lose \$40 million a year because of the shutdown.

## U.S. Legislator Pleads Guilty, Quits

NEW YORK - Rep. Frederick W. Richmond, Democrat of New York, pleaded guilty Wednesday to income tax evasion and possession of marijuana. He resigned his seat and agreed not to seek re-election. The four-term Brooklyn congressman entered his pleas before Judge Charles P. Sifton in the U.S. District Court in Brooklyn. For more than four years Mr. Richmond has been the subject of controversy and scan-

dal, beginning in 1978 when he allegedly propositioned two men on different occasions for sex.

Later, he was accused of drawing an illegal \$100,000-a-year salary in the guise of a pension from Walco National Corp., the timber and tool company that he founded. In April, unidentified sources were quoted in news reports as saying former aides of Mr. Richmond had testified to a grand jury about buying cocaine and marijuana for him.

#### Governor Wins Oklahoma Primary

CHICAGO - Gov. George Nigh of Oklahoma easily defeated Howard Bell, a storm-window manufacturer, for the Democratic nomination in his bid for a second term.

Tom Fink, a former House speaker, upset Lt. Gov. Terry Miller in the Republican gubernatorial primary in Alaska. Steve Cowper, a former legislator, fell behind Bill Sheffield, a hotel-chain owner, in a tight battle on Tuesday for the Alaskan Democratic gubernatorial nomination. Tom Daxon, an auditor and inspector, defeated state Rep. Neal McCaleb of Edmond for the right to carry the Republican banner in Oklahoma's governor's race in November.

## U.S. City Retains Ban on Russians

GLEN COVE, N.Y. -- The City Council has voted to continue to bar Soviet diplomats from using Glen Cove's recreational facilities until Congress approves reimbursement to the city for the tax-exempt status of the Soviet residence here.

A Soviet Embassy spokesman in Washington, Vladimir Mikoyan, said: "It's unfortunate. It's discriminatory. It doesn't solve any problems. It only brings unnecessary irritants between our two countries The 5-1 vote on Tuesday reaffirms a vote last May to deny the Russians the use of the city's recreational areas because, according to the

council, they were using their 49-room mansion to spy on Long Island's military-related industries. Mayor Alan M. Parente said later that the Soviet estate should not be accorded tax-exempt status because it was being used for espionage and that Congress should approve legislation to reimburse the city for lost property tax revenues it estimates at about \$100,000 a year.

Compiled From Agency Dispatches

## U.S. Clampdown Aims At Overseas Taxpayers

By Robert Siner

WASHINGTON — The tax bill passed by Congress last Thursday contains several sections aimed at improving compliance by American businesses and individuals abroad with U.S. income-tax laws. One provision of the bill gives the Internal Revenue Service new powers to demand books, documents and other information from

overseas taxpayers.

The bill extends the use of administrative summonses, which require those receiving them to appear and produce required docu-ments and records, to Americans abroad by giving jurisdiction over Americans not living in the United States to the U.S. District Court of the District of Columbia. The IRS can issue an administrative sum-mons in the United States without

court involvement. Tax lawyers said the language in the bill is, in effect, an order to the IRS to start sending summonses abroad, despite the problems that

might raise.
The lawyers noted that even though service of these summonses is illegal in many foreign countries, Americans being summoned could be listed in the Customs Service

computer and met at airports when entering the United States. 'Formal Document Request' The bill also defines a new in-

strument "a formal document request," through which the IRS can order a U.S. taxpayer or third per-son (a lawyer, accountant or em-ployee), whether a U.S. catizen or foreign national, to produce docu-ments and records within 90 days, though this period can be extend-

Head of CIA Calls For the Repeal of Information Act

that the fact that providing such documents may be against the law of another country "is not reasonable cause." In the past, U.S. courts have, at times, accepted violation of foreign laws as a valid defense for not reasonable to the country have a second defense for not reasonable to the country have a second defense for not reasonable to the country have a second defense for not reasonable to the country have a second defense for not reasonable to the country have a second defense for not reasonable to the country have a second defense for not reasonable to the country have a second defense for not reasonable to the country have a second defense for not reasonable to the country have the country to the country of t

fense for not producing records.

The bill also orders the Treasury

to establish procedures to limit the benefits of tax treaties to those

persons entitled to them. This was aimed at U.S. citizens and resi-

dents of non-treaty countries who evade taxes by posing as residents of low-tax, treaty countries with strict bank secrecy laws.

CHICAGO — CIA Director William J. Casey has said the Free-dom of Information Act should be

rescinded because it gives foreign intelligence agents the "legal license to poke into our files."

"I question very seriously whether a secret intelligence agen-cy and the Freedom of Information Act can coexist for very long," he said Tuesday at the 64th annual national convention of the Ameri-

can Legion.

Mr. Casey said the ease with which the Soviet Union can gain information has allowed them to bypass research and immediately produce deadly weapons that threaten the United States.

He said, "The willingness of fo ed. Documents not produced within information and rely on us ful the required period cannot be used and of individuals to risk the

by taxpayers in their defense in lat- vives and reputations to help prove that the failure was due to get rid of the Freedom of Inform and a recommendation of the comment of the comment

م أي سيري بالكيميد تيكيد تيكيد والأمال المائمة المالية المساك

#### At one point, Olara Otunnu of Uganda, one of the Council's most respected members, said in public what others say in private: that the Security Council's Many Third World and Soviet-bloc diplomats have a simple explanation for this situation: The United

To Bomb Civilians in Beirut By James Feron

New York Times Service JERUSALEM - An Israeli pilot who took part in the bombing of Beirut says that every precaution was taken to avoid civilian casual-

The pilot, a 34-year-old major who wished to remain anonymous, said Tuesday that charges of "indiscriminate bombing" prompted him to seek out, through a mutual friend, a foreign reporter so that he could present his views on the bombing of the Lebanese capital.

"You see them as civilian targets. I see them as military targets," he said. "And it's not fair to ask only about their civilians.

## U.S. Planning War Exercise Around Oman

By George C. Wilson

Washington Post Service
WASHINGTON — The United States is planning an elaborate air, land and sea military exercise in and around the strategic Gulf country of Oman this fall to reassure oil-producing Gulf countries that U.S. forces could hurry to their assistance in an emergency. administration officials have said

The exercise also would serve notice to Iran that it would risk a sharp U.S. response if it threatened moderate Arab nations who are friendly to America with military force or subversion, diplomatic sources said.

A Pentagon official said the Reagan administration, mapping its policy for the Gulf area after the Palestine Liberation Organization withdrawal from Lebanon, is especially concerned about reassuring Saudi Arabia.

The British-educated sultan of Oman, Qaboos bin Said, has insisted on a low-profile U.S. military presence in his country in the past, diplomatic sources said, but he now seems willing to allow practice landings by U.S. Marines on

If all goes well with the delicate negotiations under way, officials said Tuesday, the high-profile military exercise would take place in October. There are also indications that the United States will help the sultan modernize his army, navy and air force.

Oman has particular strategic importance to the United States and other oil-importing nations because it is located on the Strait of Hormuz, the Gulf gateway through which oil tankers must pass to reach the open waters of the Arabian Sea.

As a result of the Reagan administration's review of its Gulf policy, the Pentagon has put top priority on finding ways to protect such friendly Arab governments from being toppled by radicals. Direct military assaults against Gulf oilfields are regarded only as a secondary threat.



Most of our soldiers are civilians," or reservists, which he said he was.

Pilot Denies Israel Intended

"I feel everyone, including some in Israel, are blaming us about being cruel or inhuman, but how about the quality of the PLO and their inhumanity?" he asked, refer-ring to the Palestine Liberation Organization. "I'd prefer they sat the Bekaa Valley and that we bombed them there, but they concentrated in Beirut."

Watched on TV

In the evenings at his home in Tel Aviv, after returning from his missions, he said, "we would watch the bombing on television with our two children and we would have feelings about it." But the feelings

were mixed, he said. "I'm not happy to see any civilian injuries, and we always thought about the alternative." he said. "If it was the other way around, thousands of Israelis would be killed, and the reaction

would be stronger." He said the pilots were briefed for at least half an hour before each mission and that the targets were assigned to them by head-

quarters. "Nobody was able to pick any-thing according to his mood," he The targets, he said, had been

photography or intelligence or both. Afterward, the results of the hombings were assessed. "There were mistakes, maybe one or two, but that's all, and the commander would talk to the pi-

lots," he said.

Aerial Photograph The planes dove at speeds of about 400 mph, he said, and the targets had to be found "by eye. We had to see it." Bombs were released one at a time and the pilots hit their intended targets, he insist-

The major showed an aerial photograph. "This building here is

is the Chilean Embassy," he said, indicating a site just off a highway along the Lebanese coast. 'this" — he indicated an object - he indicated an object between the two buildings - "is a 133mm gun, which as you know fires 25 to 27 kilometers," or 16

He said the artillery piece was about 200 feet (60 meters) from either building and that the Israeli F-4 Phantom, a U.S.-made aircraft he had also flown in the war in 1973, was accurate within 60 feet. That was a relatively easy target. he said, but "others were located where it made it more difficult."

Asked whether there was any question that civilians, women and children, had died in the air raids along with the guerrillas who had been the Israeli targets, his reply was indirect:

"I have a personal problem. No one likes to bomb civilians, and we aimed at no civilian targets. We went where the PLO took their guns, and they sat behind the civilians' backs.'

'Controlled Situation' He said he landed twice with his full load of 250-pound and 500pound bombs "because the target

had been moved."

He said: "This was a controlled situation, we knew what we were after, and we did not do area selected precisely, through aerial bombing but rather precision divebombing. "I don't like to bomb civilian

targets, but if you put a T-34 tank

in a civilian parking area, and you

bomb it to prevent injuries" to the Israeli Army, "then it's their problem. If you can find a better way, then I'll take it. I don't think the air force could have done it bet-He went on, "If you want to achieve peace, you should fight. Look at the American-Japanese

they bombed Hiroshima and Na-Told that the bombing of the

War. In order to achieve an end,



U.S. Marines landed Wednesday in Beirut and took up positions around the commercial section.

acclaimed in the United States, the major spoke of a conversation he said he had had with an American

"In Vietnam, he said pilots did the bombing without believing be-cause they felt the politicians had

don't believe in it. "You point a finger sometimes,

but you should remember that when one finger is out, three are pointing back at you."

He argued that the accusations

want to be in such a struggle that I bombing were "completely un-

lives from both sides. I think we

"You can't wait until the sword is at your throat to act. If you take the first step sometimes it saves

mental hospital with a red cross on it?" he asked.

The PLO leadership has em-

erged from the siege of Beirut with

new strength, he said, and "not

Reasoning Given

claiming a PLO victory in Leba-

non. The PLO was shown to be the

true representative of the Palestinian people, he said, and the Pales-

tinians demonstrated that they

were not afraid of the invaders. At

the same time, he said, the war showed-the world the "brutality"

He acknowledged that the with-

drawal from Beinut would open a "more complicated and difficult" phase for the guerrilla organization, but he insisted that it would

be able to "adapt to the new condi-

He listed other reasons for

one unit collapsed."

of the Israelis.

## saved lives in Beirut. I don't think Palestinians, Back in Jordan, Say Struggle Will Continue

By Marvine Howe

New York Times Service AMMAN, Jordan — LL Nasser Shawar returned from the battle of Beirut with "a feeling of victory" and believes that the struggle for Palestinian rights will continue on both the political and the military

"Our fight in Beirut was con-fronting the United States military machine and all its sophisticated weapons," Lt. Shawar, an officer in the Palestine Liberation Army

By Mark Ports

Washington Post Service

WASHINGTON — Government agents in California have seized a \$70,000 piece of electron-

ics equipment for enhancing air-

borne reconnaissance photos that

had been exported illegally to the Soviet Union and then sent back to the United States for repairs, ac-

cording to the Commerce Depart-

The seizure, which took place in Pasadena late Tuesday, appeared to be another example of the gov-

ernment's continuing crackdown

on the illegal movement of U.S.

technology out of the country.
"The system was seized to prevent return to the U.S.S.R. because

In a New York Times dispatch

on the Portuguese press that appeared in the International Her-ald Tribune on Monday, Gerard

Qatinot was incorrectly identified as a vice president of the Interna-

tional Federation of Journalists.
Mr. Qatinot is a vice president of
the rival International Organiza-

Correction

tion of Journalists.

The 265 Palestinians, who were the first to be withdrawn from Beirut, received a warm personal welcome by King Hussein and have now begun 20 days' leave to be with friends and family. They had gone to Lebanon after the June 6 Israeli invasion in response to an appeal by Yasser Arafat, the Palestine Liberation Organization

There were no mass demonstra-

technological capabilities and was

originally illegally diverted," said Theodore W. Woo, deputy assist-ant commerce secretary for export

The device, about the size of a

file cabinet, was manufactured by Comtal, a Pasadena-based subsidi-

ary of Minnesota Mining and

Manufacturing Co., which was not

involved in the case, according to Comtal. Comtal sold it in 1979 to

Vickers Ltd., a British aerospace

company, which in turn shipped it to the Soviet Union, Mr. Woo said. Vickers' export license did not

specify that the system was des-

sion, from Great Britain to the So-viet Union was illegal," he said. The Soviet Union sent the sys-

tem back to Comtal, through Vick-ers, for repair and upgrading earli-er this year, according to Roy

Brugman, international sales manager for Comtal. Vickers sent

along an engineer, who mentioned to Comtal officials that the system

had been used in the Soviet Union.
"At that point we just about dropped our pants," Mr. Brugman

tined for Soviet use, he added. "The re-exportation, or diver-

enforcement.

U.S. Seizes Equipment

Re-exported to Russia

battalion that returned here Sun-day, said Tuesday.

the returning Palestini-ans, apparently because the conthorities were afraid that mass movements might get out of hand. More than 60 percent of Jordan's 2.5 million people are Palestinians. Private Gatherings

> Nevertheless, in neighborhoods around the capital private celebra-tions are being held for the guerril-las, who are considered national In Jabal al Nasser, a Palestinian

district, about 150 friends, relatives, officers and local dignitaries gathered to celebrate Lt. Shawar's homecoming. There were soft drinks and mancef — a special dish of rice, almonds, lamb and yogurt — and joyous greetings.

Among the guests was Fahad Kawasmeb, the former mayor of Hebron in the West Bank, who was ousted by the Israeli authorities in May, 1980. "The battle of Beirut will enter history as a political and military victory for the Palestinians," Mr. Kawasmeh said, reflecting the general optimistic mood of Palestinians here.

Across town there was another Palestinian gathering, just as hopeful but more sober, in honor of one of the soldiers who did not reurn. He was Faisal Shweiki, a 19-yearold mechanic.

'We Are Proud' "Faisal was the same as all Palestinians — brave, a hero and ready to be a martyr," his father, Saleh Masbah Shweiki, told visi-tors. "As Palestinians we are taught not to be sorry about martyrs. All our lives we have had wars and have gone through this over and over again to fight for Palestine, and we are proud of our children who are martyrs for the sake of our country."

Downstairs in the women's

quarters, the dead man's mother, Zahira Abdullah Shweiki, wearing a blue scarf and dark dress, sat cross-legged on the floor with her **UN Launches Operation** 

GENEVA — An emergency operation was announced Wednesday to help starving Ugandan refugees fleeing to southern Sudan.

The UN High Commissioner for Refugees said more than 40,000 Ugandans have arrived in the region since the beginning of this year, with the total now at about 100,000. The UN agency has airlifted tents and blankets to southern Sudan, the World Food Program has mounted an emergency operation and West Germany and

four daughters and other female relatives and friends around her. "My son went to Lebanon to defend our honor and our land," she said with a strong voice but with eyes full of pain. "We all hope to die as martyrs."

Then suddenly the bereaved woman began to sway and sing a favorite Palestinian hymn: The mother of a martyr should sing with joy.

Ex-Commander's View "If Beirut had been a Palestini-an city, we would have remained there and made it a cemetery,"

Brig. Abdul Razzaq Yahia, a for-mer commander of the PLO army and now chief of the PLO's political department for Syria and Jordan, said in an interview. He asserted that the guerrilla organization decided to pull out of Beirut mainly because of "humanitarian considerations."

Brig. Yahia pointed out that the military targets in West Beirut were known, and he accused Israel of having deliberately bombarded Lebanese civilian positions "to make problems between the Lebanese and the Palestinians."

"Why eise would they bomb a

"The armed struggle has to continue but the major thrust will be diplomatic," said Hanna Nasser, a member of the PLO executive committee. "The Israelis wanted to destroy the PLO, but they have learned they can't wipe it out because it's not just an organization. it's a people."

## Big Modern Art Collection Is Left to Museum in N.Y.

NEW YORK — A major private art collection consisting of 450 works, including paintings by Picasso, Braque, Munch and Matisse, has been left to the Metropolitan Museum of Art.

The collection of works from the late 19th century and early 20th century belonged to Scofield Thayer, who died July 9 at the age of 92. Mr. Thayer assembled his collection between 1919 and 1924 while editor in chief of The Dial, a New York literary maga-

worth much more. Among recognized masterworks in the collection are Picasso's 1901 Blue Period "Mother and Child Near a Fountain," Pierre Bonnard's 1914 interior "The Dressing Room," Chagail's 1917 expressionistic cityscape "The Marketplace," and Braque's 1924 "Standing Figure," one of a series of monumental female nudes

James Welu, chief curator of the Worcester Art Museum in Massachusetts, which has held the collection on long-term loan since 1931, said: "It is certainly one of the important collections in modernism because it includes such fine works by major figures. It is a collection which any museum would be happy to get."

William Lieberman, curator of 20th-century art at the Metropolitan Museum, emphasized the importance of the drawings, lithographs and watercolors, which form the bulk of the collection. He also cited Mr. Thayer's interest in Edvard Munch and in the Austrians Gustav Klimt (five drawings) and Egon Schiele (23 drawings and watercolors).

some of the works for reproduction in his magazine, is notable not only because of its size but also because of its unusual quality. It was once valued at \$10 million, but is generally thought to be

The Dial Collection, so-called because Mr. Thayer acquired

by the artist.

## Monday through Friday, the International Herald Tribune will present the news in English at 10 a.m. on radio station RMC. Ecoutez la radio qui vous écoute

Comtal told Vickers it would not send the device back to the So-viet Union without Commerce De-For Ugandan Refugees partment approval, Mr. Brugman said. From July 5th through August 27th, The Commerce Department turned down a new export applica-tion, he said. Vickers then de-manded that the system be sent to

> merce Department's office of ex-port enforcement and the U.S. Customs Service seized the device Tuesday afternoon, Mr. Brugman said. Mr. Woo said that such an attempt to take technology illegally

out of the country "happens quite

it anyway, but agents of the Com-

## **News on Economy Appears** To Revive Reagan Optimism

agion Post Service LOS ANGELES - In his televised address to the nation Aug. 16. President Reagan said a "sound and lasting economic re-covery" could only be achieved slowly without any "sudden boom

familiar surroundings of California, Mr. Reagan's natural optimism appears to be reasserting it-self. While no one is saying so di-rectly, it is clear that Mr. Reagan and his principal spokesmen now believe the long-predicted recovery is at hand and will last until Elec-tion Day and benead

long-term drop in interest rates.
On Tuesday, the White House deputy press secretary, Larry M. Speakes, termed the interest rate decline "remarkable," and said it would lead to a reduction in home mortgage rates and a continued reduction of the rate of inflation.

figures released Tuesday, Mr. Speakes said, "We're hopeful and somewhat optimistic that the CPI will remain in single digits for the next several months."

with Mr. Reagan, the president is even more bullish in private than his spokesmen are in public.

source said. "Now he really be-

By Nicholas D. Kristof

Washington Post Service
MILWAUKEE — In the

morning, the Band-Aids

wrapped around his fingers are fresh and his hand still has some

vitality. Then he moves into po-sition outside the flower shed at

the Wisconsin State Fair and be-

gins a day of handshaking pressing new flesh every three

Meet Edward Proximite, the

maverick Democratic senior sen-

ator from Wisconsin who gives

"Golden Fleece" awards and

washes his underwear in an off-

ice sink, running for his fifth six-

right, although he's better

known as William, or Bill. When

Edward William Proxmire was 6

years old, he was captivated by the silent-film star Bill Hart and

insisted on dropping his first

48 percent of those interviewed

his legislative victories but be-

• The dogged warrior against

government waste, awarding monthly "Golden Fleece"

awards to such government projects as a Federal Aviation-Ad-

ministration study of 78 body measurements of stewardess

trainees and a study by the Na-tional Institute of Mental Health

on Peruvian brothels.

cause of his eccentricities.

His name was recognized by

a Gallup Poll, not because of

Edward Proximire? That's

Some of that optimism was apparent Monday at a \$1,000-a-person fund-raiser for Mayor Pete Wilson of San Diego, the Republican nominee for the U.S. Senate. Dressed in Western garb and speaking from a 20th Century-Fox ound stage, Mr. Reagan gave a glowing account of what he considers the central achievements of his administration: lowering the

audience, at a time when unem-ployment is above 9 percent, Mr. Reagan even quoted himself ap-provingly as saying during the when your neighbor lost his job, a depression when you lose yours and recovery was when Jimmy Carter loses his."

The Incumbent In retelling the story on one of the few occasions he has men-

tioned this line since the campaign, Mr. Reagan did not identify Mr. Carter by name, referring to him only as "the incumbent."

While Mr. Reagan is clearly in a good mood these days, his speech

vas a disappointment to some key backers of Mr. Wilson, who faces a difficult Senate race against Gov. dmund G. Brown Jr. The president rarely mentioned Mr. Wilson, and at one point

seemed to have forgotten that he is running for the Senate instead of for governor. After saying his administration's New Federalism proposals would

return government to the levels "closest to the people," Mr. Reagan added, "Now, who would you like to have in California help-

that kind of federalism? Someone who's first great battle of historymaking proportions was against the Medily or someone who has served in the state legislature for years, someone who has served as mayor of one of our major cities for years ... and knows what the federal government should do?" Informed administration sourc-

es said the president had discarded a draft speech that extolled the San Diego mayor, who last week opposed Mr. Reagan's tax bill vhile Gov. Brown supported it. Hypocrisy Avoided

Mr. Wilson's opposition report-edly irked the president, who re-members that in 1976 Mr. Wilson campaigned for President Gerald R. Ford against Mr. Reagan in the crucial New Hampshire primary. 'He didn't want to be hypocritical and praise Pete to the skies, so

threw the draft away and just

winged it." an official said. Whatever the speech may have lacked, Mr. Reagan succeeded in his attempt to avoid hypocrisy. His appeal for Mr. Wilson was based on the two reasons the White House supports the San Diego mayor: a desire to keep the Senate in Republican hands and personal distaste for Mr. Brown, who succeeded Mr. Reagan as governor in

In addition to his reservations about Mr. Wilson, the speech suffered from Mr. Reagan's unconcealed desire to spend as much of his time as possible at his moun-taintop ranch northwest of Santa Barbara.

The president was scheduled to return to the ranch Wednesday and remain there, without politick-



ASTRONAUT IN TRAINING - Sally Ride, who is scheduled to become the first American woman in space when the seventh mission of the U.S. space shuttle takes place next April, practices techniques of fighting fires at the Kennedy Space Center in Florida.

## U.S. General Asserts Military Aid For Guatemala Should Be Priority

By Alan Riding

New York Times Service
PANAMA CITY — The commander of U.S. military forces in Latin America believes it is imperative for the United States to resume military assistance to Guatemala to help combat a threat from leftist guerrillas. Lt. Gen. Wallace H. Nutting,

who is head of the 10,000-man U.S. Southern Command based in Panama said in a recent interview that the United States should play "essentially the same role" in Guatemala as it is playing in El Salva-

He also argued that the situation in Guatemala was potentially more serious than that in El Salvador. "The population is larger, the economy is stronger, the geographical position is more critically located in a strategic sense," he said. The implications of a Marxist takeover in Guatemala are a lot more serious than in El Salvador."

Guatemala renounced U.S. military aid in 1977 to protest a critical human rights report prepared by

dor, where equipment and training the Carter administration. Subseare being provided for the local quent Guatemalan requests for a were then blocked by members of Congress concerned about continuing rights violations.

Since a coup brought Gen. José Efrain Ríos Montt to power in March, however, the Reagan administration has been urging key congressmen to lift their objections to helping the Guatemalan Army. The efforts have been largely unsuccessful, and congressional aides who visited Guatemala recently concluded that the rural population remained largely repressed because of the regime's counterinsurgency campaign.

Referring indirectly to concerns about human rights violations in Guatemala, Gen. Nutting said that "there must be an acceptable political situation" before U.S. military aid can resume. But he added: "I think that it's unfortunate up to this point that those responsible for making that judgment have felt that kind of political situation did not exist."

The general, who has traveled extensively in Latin America, insisted that El Salvador was part of a broader regional problem of which Guatemala is "a more serious part that we have not yet

"I believe that no single government in Central America is capable of sustaining itself against the present assault," he said. "They've got to have outside support because outside support is being funneled to the opposition, and they cannot cope with the problem alone. It's not a problem for each individual country to face."

In a wide-ranging conversation, Gen. Nutting repeatedly returned to the theme that events in Central America should be seen in the context of the projection of the Soviet Union's global power. He also raised the prospect that without U.S. military help, the military strength of Cuba and Nicaragua could result in the "Finlandization" of the isthmus.

Gen. Nutting stressed that U.S. military aid was only part of a solution that included political, eco-nomic, social and psychological

## New U.S. Rules On PCB Use Are Criticized

WASHINGTON - The Environmental Protection Agency has announced final regulations for the use of polychlorinated biphe-nyls, or PCBs, that would permit continued use of the hazardous chemical in some electrical equip-

the rules were aimed at removing the greatest risks from the continued existence of PCBs in electrical equipment, particularly in the vi-cinity of food and animal feed sup-

But environmentalists charged that the rules failed to provide the control of PCBs required by the Toxic Substances Control Act to remove their threat to public

late electrical equipment such as transformers, capacitators and electromagnets, PCBs have been found to cause cancer in laborato-

Recent evidence suggests they may also cause reproductive and neurological problems.

Millions of gallons of the chemi-

ties have been found in surface wa-The new regulations prohibit the use of PCBs in transformers or

electromagnets that pose a risk of

chemical after Oct. 1, 1985. The use of all other transformersand electromagnets containing

maining useful life." For transformers near food sup-

plies, weekly inspections for leaks are required until they are phased

Defense Fund, said, "Clearly the rules were drawn up to meet the

## **Students Feel Impact** Of U.S. Aid Cutbacks

By Nicholas D. Kristof Washington Post Service

WASHINGTON - Duncan Fraser had a dream - to attend Princeton University this fall. With near-perfect college board scores, National Merit and Presidential scholarships, the dream seemed tantalizingly close.

But last spring, Duncan, then a high school senior from Decatur, Ga., was informed that he was ineligible for U.S. aid. It appeared that his parents would have to mortgage their home to afford the \$13,000 cost of sending him to Princeton for one year.

"My parents have worked very hard, and I don't think I can ask them to live in poverty so I can live out my expensive dream," he said. So Duncan will enroll this fall at North Carolina's Davidson College. It gave him a full scholarship. Cuts Take Effect

College administrators say Duncan's story is being repeated around the country. The administration's cuts in student aid are only beginning to take effect, but administrators warn that they already have had a stinging psychological impact.

Many college officials are also

concerned by signs that poor or minority students are counting themselves out. At Harvard, the number of

black applicants, the number of applicants from public schools and the number of applicants who requested financial aid all dropped slightly this year, according to William R. Fitzsimmons, director of Also troubling Harvard officials

is a drop in the number who decided to come after being admitted. This drop was especially pronounced among black students, and 41 percent of the admitted blacks who went elsewhere said finances were a primary reason.

The annual cost of attending Harvard is more than \$13,000. However, 40 percent of the class receives scholarships worth an average of \$5,600, plus loans and jobs worth an average of \$3,000. Big Stir

Administrators admit that they are responsible for part of the problem by raising a big sur over the Reagan administration's proposed cutbacks in student aid. Many students, unaware that Congress had rejected some of the cuts, issumed they would never qualify for aid.

"We intended to generate as much publicity as possible," said Michael Hooker, president of Bennington College, in Vermont, but we were too successful. There was an unwarranted hysteria among parents and students. That's not to say the fears won't be warranted this time next year."

While some private colleges may be threatened, those, such as Bennington, that cater to students from wealthy families do not seem in

Bennington is the most expensive college in the country, costing more than \$14,000, yet Mr. Hooker said the number of applications rose this year.

The recent cuts in student aid include the following: • The annual maximum for Pell grants, the basic U.S. scholarships

awarded on the basis of need, will

be cut from \$1,800 to \$1,674 unless

more money is added to the pro-• Funding for supplemental grants was cut 26 percent from last

• College work-study, national direct student loans and state student incentive grants were all cut about 4 percent.

 Students entering college this fall no longer will be eligible for Social Security education benefits, which now constitute one-fifth of student aid. Guaranteed student loans

which formerly were available to all students regardless of need, now are limited to families with incomes of less than \$30,000 or those with higher incomes who can dem-Many students have not realized

that they may be eligible for loans even though their family income is more than \$30,000, administrators said. The number of loan applications is down 30 percent from last year, according to Education Department figures, although there may be a surge in August and Sep-

College fees are rising about 15 percent a year, according to the National Association of Student Financial Aid Administrators. Many officials are worried that the administration will press for deeper cuts in student aid next year.

Ironically, community colleges are now booming. Rosemary Wohlers of the American Association of Community and Junior Colleges said that enrollment at community and junior colleges is expected to rise 4 percent. Such institutions are popular because they are cheap and focus on job training, while permitting students to hold jobs while attending college part-time.

The end of the baby boom generation now is trickling through universities and the number of college-aged people will decline by 20 percent over the next 15 years. To avoid losing too much ground, colleges will have to compete more

vigorously with one another. Some states are moving to help financially strapped universities. Colorado has begun a matching fund, offering to match contributions to colleges dollar-for-dollar up to a limit.

Seven states have passed legislation allowing colleges to issue tax-exempt bonds to raise money for

Boy Dies in Chile Bombing United Press International

SANTIAGO - Five bombs exploded Tuesday in Santiago, one of them killing a 12-year-old boy and injuring three other children, one seriously, authorities said.

Economic analysts said they ex-

to face the Bignone government since it came to power July 1.

economy minister were brief. He

served for 11 days in the elected

government of Arturo Frondizi be-

fore it was overthrown in a coup

April 6, 1962, and he held the

economy portfolio for six months in the military regime of President

Alejandro Lanusse in 1972 and

1973 before it gave way to an elect-

Before that, he lectured in finan-

cial law at Buenos Aires Universi-

ty, was Argentina's secretary for finance from 1961 to 1962, and headed the National Mortgage

Bank during the following two

Mr. Wehbe's previous terms as

## New Economy Minister Is Named in Argentina daunting external debts and

BUENOS AIRES — Jorge Wehbe, a law professor, has been achieve an export-led economic recovery, while Mr. Cavallo favored named as Argentina's economy reflating the domestic economy as minister following the resignation of his predecessor, José Maria Dagnino Pastore, and the central bank president, Domingo Cayallo. pected the resignations to deepen the country's financial difficulties. They said the change in economic leadership was the most severe test

Mr. Webbe, 62, was to be sworn in Wednesday. It will be the third time he has held the post since the 1960s. Mr. Dagnino Pastore and Mr.

Cavallo, who resigned Tuesday, were architects of the economic policy of the two-month-old military government of President Reynaido Bignone, which has pledged to return Argentina to democracy by March, 1984.

Following Argentina's defeat in the Falklands conflict, the two men launched a program to reflate the economy while coping with \$15 billion in service payments due in the second half of the year on the country's \$36.6-billion foreign

Mr. Wehbe, who was appointed Tuesday night by Gen. Bignone, is a specialist in financial law. After appointment he told the independent Argentine news agency Noticias Argentinas that Argenti-na's most worrying problem was the climate of opinion in the coun-

He called for calm and moderation to ensure a smooth transition to democracy.

shown increasing impatience with government action to restore the value of wages, eroded by a 137-percent rise in the cost of living during the last 12 months.

Tuesday night to a government announcement of a general pay increase of I million pesos (about \$26) on all monthly salaries, to be spread out over August and September; this would be followed by further monthly pay rises indexed

**Conflicting Interests** 

Dagnino Pastore said he had been unable to reconcile conflicting interests in the Argentine economy. Mr. Cavallo said in his own letter of resignation that he was stepping down in disagreement with decisions by Gen. Bignone affecting the government's income policy and its drive to reactivate the econ-

CONCORD enades de l'astrable

> CONCORD DELIRIUM MARINER quartz watch in the world Concord Watch Company S.A.

# Now, buoyed by a week of cheering economic news and the inflation rate, reducing income taxes and building up U.S. military

tion Day and beyond. Last week, after passage of the administration's \$98.3-billion tax bill, the White House chief of staff, James A. Baker 3d, predicted a

Citing the consumer price index

**Bullish** in Private According to some who have discussed the economy recently

"The president was an optimist when everything looked bad to the rest of them," an administration

Proxmire Keeps On Running, and Winning

Hailed by supporters as a man of the people, fighting the spendthrifts in Washington on

● The only senator not so have missed a roll call vote since • The first senator to have a

• A former Yale University boxing champion who does 100 push-ups every morning, then runs 4.7 miles (7.5 kilometers) to

campaigned without contribu-tions. He spent \$197, all his own money. Much of that paid for stationery and postage to return

ues ranging from the super-Sen. Proximire cultivates an im-

But his critics assail him for tireless, honest and smart, many colleagues say that he is ob-sessed with publicity and that he never takes a stand that is un-

Populist at Home and Maverick in Congress,

demagoguery and hypocrisy. While acknowledging that he is

have made him a senior member of the Banking, Appropriations and Joint Economic committees. The paradox is that he remains quintessential outsider, spurning friendships and tradi-tion, thus forfeiting some of that

Voted "biggest grind" in prep

• A politician of such seeming modesty that his biographical sketch in the Congressional Directory reads simply, "William Proxumre, Wisconsin."
• A populist who in 1976 campaigned without contributions.

contributions. He plans to do it again and is overwhelmingly favored to win.

age of parsimony and populism that appears to sit very well with

popular with voters.

He is a powerful figure because his 25 years in the Senate

The lonely runner is a meta-phor that suits him well.

student. He is one of the bestprepared senators and among the most articulate in debate. "You've got to run, run, run," he once said, and he was not just talking about getting to work.

Sen. Proximire, 66, grew up in Lake Forest, III., and attended Yale and Harvard Business School. In 1949 he decided to become a journalist as a step-ping-stone to politics. He settled in the Republican bastion of Wisconsin.

He was quickly fired from the newspaper in Madison for, among other offenses, pointing out the shortcomings of an article written by the publisher. He then joined the Union Labor News and, almost as soon as he won a seat in the state legisla-

After living in the state just three years, he ran for governor and was defeated. Again in 1954 and 1956, he ran for governor and lost to Walter J. Kohler. In 1957, Sen. Joseph R. McCarthy died and he pitted

himself against Gov. Kohler once again in the special election

for the Senate seat. **Fighting Back** When Gov. Kohler derided him as a "three-time loser," Mr. Proximire fought back. "If all ness, love, sports or politics will vote for me as one who knows what it is to lose and fight back," he responded, "I will be glad to give my opponent the support of those lucky voters

who have never lost anything."

Mr. Proximire won.

Senate career, he was a model freshman - diligent, helpful and seen but not heard. His patience soon was exhausted, however. He introduced amendments without consulting his party leadership, he filibustered and, most heretical, he criticized the leadership of Lyndon B. Johnson, who was then the majority

For the first six months of his

Sen. Proxmire's bête noire is government spending on almost anything but dairy price sup-ports. He consistently receives the highest rating in the Senate from the National Taxpayers

In the past four years, he has returned \$910,612 to the Treasallowances, 24 percent of the to-tal, because he hires fewer staff members and spends less than he is permitted. On the road, he eats at McDonald's.

Charges of Hypocrisy

This showy thriftiness and his sometimes moralizing tone invite charges of hypocrisy. Outside Wisconsin, he is criticized for lavishing money on the dairy industry.

When he lost a libel suit filed by a disgrantled scientist who had received a "Golden Fleece" award. Sen. Proximire let the Senate pick up the \$125,000 tab for legal fees. Stung by criticism for that, he has donated book royalties and fees for radio and television shows to the Treasury to help repay the sum.

Some observers say he was shaken by the 1980 election, in

an informal adviser to Lyndon B.



Sen. William Proxmire

vhich Sen. Gaylord Nelson, a fellow Wisconsin Democrat, was defeated. Since then, Sen. Proxmire has shifted his stand on the balanced budget amendment (he was against it) and has become more supportive of military spending. The Milwaukee Jourreported that he was "trying to out-Reagan President

In Wisconsin, he is a legend who has changed the way politicians must campaign. He was the first Democrat in many years to win statewide office. Now Wisconsin is primarily Democratic. Once he cut a lonely figure out by the flower shed at the state fair, but now it is almost expected that ambitious politicians will press flesh there.

After nine hours of handshaking, stopping only once for a 20-minute lunch, Sen. Proxmire's right hand was red and creased

House correspondent for the New York Herald Tribune.

The source for the account of

Justice Vinson's legal advice is not mentioned in Mr. Donovan's book. The author said Monday

that the incident was described to

him by "a very high Truman ad-ministration official close to the

president, who gave it to me with the understanding I would not

The book says John W. Snyder,

name him as the source."

"Well, that's all for today," he said brightly, and with one last "howdy" to a constituent, he disappeared toward the exit of the state fair and a dinner at

## **Book Says Chief Justice Advised Truman on Steel Crisis**

New York Times Service

"revolutionary" and "the first major advance in intelligence testing in

more than a generation" has been presented to the annual meeting of

The developers of the test — Alan S. Kaufman and Nadeen L. Kaufman, psychologists at the California School of Professional Psychologists

chology in San Diego, who presented the plan Tuesday — said it overcomes many problems and limitations encountered with existing

They said it was better able to distinguish problem-solving skills

from mere knowledge of facts, less likely to discriminate against mi-norities and less likely to result in wrong classifications of children as

Press Conference

WASHINGTON - A new intelligence test that was described as

Los Angeles Times Service WASHINGTON - When Presi-

deut Harry S. Truman tried to seize the nation's steel mills to avert a strike in 1952, his action touched off a domestic crisis and resulted in an important Supreme Court decision spelling out the constitutional limits on presiden-

in a singing rebuke to the president, the court ruled 6-3 that Truman had no anthority to take control of the mills because there was no law specifically authorizing him Now, a new history of the Tru-

man administration says Truman

acted only after getting some pri-

vate legal advice and encouragement from a member of the Su-

preme Court, Chief Justice Fred M. Vinson

the American Psychological Association.

educational programs for the child.

The book, "Tumultuous Years" by Robert J. Donovan, says Truman told associates that he had been assured by the chief justice that the way was clear for the seizure of the steel industry.

Failure to Persuade In the subsequent Supreme Court case, Justice Vinson argued that Truman's seizure of the steel mills was legal, but he failed to persuade a majority of the court.

Mr. Donovan's book says Justice Vinson's help to Truman was once testified that he was proud to

21 Killed in Philippines as Rebels, Militia Fight according to military reports received Wednesday. ZAMBOANGA, Philippines ---Twenty-one persons were killed

Tuesday when Moslem rebels

clashed with soldiers and militia-

men in the southern Philippines,

'a most questionable act for a chief justice who might have to weigh a case in court." The American Bar Association's model Code of Professional Conduct says a judge should not take part in a case on which he previously has

given legal advice. Several other Supreme Court justices, however, are known to have given legal or political advice to presidents. Justice Felix Frankfurter often advised Franklin D. Rooseveit, and Justice Abe Fortas

The reports said that six militia-

men and 15 rebels of the Moro Na-

tional Liberation Front had died

arranged by the company that is publishing the test, the American Guidance Service of Circle Pines, Minn.

John H. Jackson, coordinator for psychological services in

Milwankee public schools, predicted the battery would become "the

major test in psychology and education for the foreseeable future."

Cecil Reynolds, director of the school psychology-training program

at Texas A&M University, called it "probably the first real major

However, the Kaufmans presented no data at the press conference or at a subsequent scientific session to substantiate their claims. They

said the results of about 40 validation studies and extensive field

trials involving more than 4,000 children are still "preliminary" and

Mr. Kanfman said the word "revolutionary" was coined by the

Some psychologists who heard the Kanfmans' presentation said

they were mystified as to whether the new test was really a significant

advance over existing tests. They acknowledged that the Kantmans are respected professionals but reserved judgment on the value of the

One leading academic authority on tests said he considered the

claims "premature" because the test has not yet been subjected to

independent criticism by experts unconnected with the Kaufmans or

with the publishing venture.

will not be released until a manual for the test battery is completed.

advance in psychological testing since 1939."

publicists; he simply described the test as "new."

test until more data are published.

Mr. Donovan's book says Justice Vinson maintained an "intimate" relationship with Truman while on the court, frequently playing poker with the president or cruising on the presidential yacht. Justice Vinson died in 1953, seven years after Truman appointed him

> Son Is Skeptical Justice Vinson's son Fred M. Vinson Jr., a Washington attorney, said Monday that he did not believe the new account of his father's conduct is accurate, "My father wouldn't have done that," he said. But, he added, "I have no

more knowledge than Mr. Dono-

man administration as a White Intelligence Test for Children Is Called 'Revolutionary'

Van's account.

Aviation Administration has begun to hand out landing rights to increase the number of commercial flights within the United States. On Tuesday, representatives of

ing assigned by the FAA. select a landing time and slot at

14, bringing airlines up to 90 per-cent of their flight capacity for the first time since air traffic controllers went on strike more than a year ago. Officials said they expect to reach 100 percent of flight capaci-

## Mr. Donovan covered the Tru- Airlines Choosing Landing Rights for New U.S. Flights

one of the nation's 21 major airports. The airline can determine from which city the flights origi-The FAA plans to add 1,300 flights for the period Oct. 31-Dec.

# WASHINGTON — The Federal

193 airlines began the three-day process of choosing the landing rights according to a priority rank-Each airline has five minutes to

wishes of the electrical industry and at the expense of public

By Philip Shabecoff New York Times Service

Agency officials said Tuesday

Truman's secretary of the Treasury, was present at one meeting where the chief justice's private le gal advice was discussed. Contacted Monday, Mr. Snyder would nei-Used primarily to cool and insuther confirm nor deny Mr. Dono-

> cal are still in use and large quantiter in the United States.

exposing foods or feeds to the PCBs is authorized for their "re-

The use of large capacitators containing PCBs that are located in electrical substations or other "restricted access areas" is permit-ted for the rest of their useful life. Ellen K. Silbergeld, chief toxics scientist for the Environmental

Climate of Opinion

The country's trade unions have

Union leaders reacted coolly to the cost of living.

In his letter of resignation, Mr.

Political and banking sources said Mr. Dagnino Pastore and Mr. Cavallo had different approaches to tackling Argentina's economic problems: Mr. Dagnino Pastore

# 979 and ince to son Trial

ax Fran a Durack and Ites opposition calls it deeds of makes of makes of makes of makes of the call of t

on 🛛 🔏 nesset ratified by loose El Al lands spingom mari no pie contra f ecular majoriya; their support il trade union c ected to read a b the ban be interested of the standard y, Quits

seek re-election

5 pleas before his Llyn. For more in क्रावित्यम् व्यक्ति tioned two mag :000<del>-a-ven saki</del>t the timber and a TLCGS MALE CHOOSE and had testingly

. Democrat of the

'rimary Decrate nomen: Terry Millerink : Úcyper, a inge aner, et a tiefe bet ai state Ren. Ne complican permit

ed to continue us Hotel facilities of ेट ध्यन्यका 📽 13dam Mar and solve any ar (we coming fay to deay be be ist. Botton dies die ips on Long line estate should mak ed for especials

nise the original

a vear.

in the in its income and in the interest in its income and its income orodicate in the second second

THE CHARGE ic., pas , Repeal ation 40

THE STATE OF

CIA DE LA CIA DEL CIA DE LA CIA DE LA CIA DEL CIA DE LA CIA DEL CIA DE THE REPORT OF THE PARTY OF THE

> The test is designed for the with preschool and elementary school children between the ages of 21/2 and 121/2 years, but the Kaufmans said they are considering expanding it for adolescents and adults The test, known as the Kaufman Assessment Battery for Children, was described in glowing terms by participants in a press conference

retarded simply because they lack verbal facility. They also said it includes gamelike tasks and yields results that help teachers design

THE STATE OF THE S

## The Pipeline Fiasco

President Reagan's crusade against the Soviet gas pipeline is working out badly for American national interests. It was supposed to be a test of wills between East and West. Instead, it is turning out to be a test of wills between the United States and its European allies. Far from punishing the Russians for imposing martial law in Poland, it is giving them the only foreign political advantage that they have been able to extract from the whole Polish affair.

France has ordered that three gas compressors, built in France by the French subsidiary of Dresser Industries, be sent to the Soviet Union. The Reagan administration has threatened penalties against Dresser if the de-livery is made. The French government has threatened criminal prosecution of the subsidiary, Dresser France, if it is not made. A French victory on this one is assured, since the equipment is in their country. The United States has let this affair degenerate into a highly public effort to impose its foreign policy on France. The French are not likely to

lose that one, either. Mr. Reagan wanted to express American outrage at the suppression of Solidarity last December and to try to force the Soviet Union to relax it. He was not wrong about that. In addition to all of his earlier arguments against the pipeline, and for the embargo, there are now reports that the Soviets are using slave labor from the prison camps to accelerate construction. No one can claim to be surprised if those reports turn out to be true. But you do not have to like the pipeline deal, or martial law in Poland, to believe that this campaign by Mr. Reagan has strayed dan-gerously far from its original purposes.

A succession of American administrations has had a lot of experience with embargoes. It all adds up to a simple rule. They can be quite effective when they are supported by a wide international consensus. The West has run quite successful embargoes of the Soviet Union, and certain other countries, involving equipment of strategic importance that touches everybody's security. But where there is no agreement on strategic importance, the embargoes always fail. The pipeline embargo

belongs in the second category.

As it is seen from Europe, the issue is no longer one of relations with the Soviets. It is now a matter of the Europeans' national sovereignty. The harder Mr. Reagan presses the French, the British, the Germans and the Italians, the harder each of those govern-

What is needed now, and quickly, is a legal solution in the slippery sense of the term. The Dresser case needs to be wrapped heavily in verblage and bundled off to an obscure tribunal somewhere for learned people to pore over and adjudicate, not very quickly, while tempers cool. That would give the adminis-tration a chance to reconsider its position and come up with tactics that, unlike the present ones, might promise to create more embarrassment for the Soviet Union than for the United States.

## Newspeak in Japan

West Germany rearmed only a few years after Hitler's defeat and without reigniting the militaristic nationalism its neighbors feared. The returns from Japan's neighbors are not yet in, as can be seen in the controversy over the rewriting of history textbooks by Tokyo's Education Ministry to soften accounts of Japanese wartime brutalities.

Japan is finally starting a military buildup, long urged by Washington, 37 years after World War II. It is supported by a new domestic consensus that stems from the Soviet invasion of Afghanistan, the threat to Japan's oil supplies and Washington's insistence that Tokyo defend its sea lanes out to a distance of 1,000 miles. The buildup was accepted initially by Peking, as a way of containing the Soviet Union. But the history controversy has revived such concern there and elsewhere about Japanese militarism that Prime Minister Suzuki is being forced into a reversal by his education minister.

The controversy heated up after the press disclosed a Japanese Education Ministry memorandum that sought to justify the revisions. It said the number of Chinese civilians slaughtered during the "Rape of Nanking" had been deleted because historical accounts ranged from 10,000 to hundreds of thousands. References to Japanese "aggression" were deleted and Japan's invasion of China was termed an "advance," it said, to achieve consistency with euphemisms for European

incursions in the 19th century. South Korean street demonstrations called for breaking relations with Tokyo and banning Japanese imports unless the books were amended. China gave a chilly reception to Japanese officials sent to explain the changes. Prime Minister Suzuki finally realized that the controversy could endanger his visit to Peking next month to commemorate the 10th

anniversary of normalization, and intervened To Americans as well as Asians, the changes sound a lot like Orwell's newspeak. Even more dismaying is that Education Minister Heiji Ogawa refused for six weeks to answer the criticism. All he would say publicly was that the changes had been recommended by a committee of responsible teachers, scholars and public members - not by extreme nationalists.

His view, however, was not the only one in Japan. Opposition leaders in the Diet urged corrections. The vigorous Japanese press, which revealed the book revisions, refused to drop the issue.

Foreign Minister Yoshio Sakurauchi strug-gled openly with his Cabinet colleague, rejecting the thesis that the issue was an internal affair. "The point," he said, "is whether Japan, in the eyes of the countries concerned, is abiding by responsibility for its past actions as stated in separate postwar joint communiqués with China and South Korea."

That Japan needed such a reminder is disturbing. So was Suzuki's prolonged reluctance to challenge the right wing of his con-servative party by overruling his education minister. Now he insists he will settle the issue "in a manner acceptable to China" before his September visit. It is welcome if belated recognition that newspeak is newspeak, whatever the reason or the region.

## Other Editorial Opinion

#### Swaziland's Future

Relations with South Africa will continue to be the thorniest issue facing Swaziland [after the death of King Sobhuza II].

By supporting the Southern African Development Coordination Conference (SADCC), which seeks to lessen the dependence of the regional economy on South Africa. Swazi-land, Botswana and Lesotho have clearly signified that they would prefer not to become part of a South African satellite system or constellation of states." Outside support for these countries will therefore continue to be vital to them if they are to preserve their political independence.

There are close historical ties between [Britain] and Swaziland. As the new monarch faces painful geopolitical dilemmas, he will also need to ponder how, internally, the political system can open up for those Swazis who were becoming impatient with the late monarch's benevolent autocracy. As he seeks the balance between continuity and change, the next king should have [Britain's] sympathy and support.

- The Times (London).

#### Lebanon's Election

A while ago it [Israel] would have expected to be well pleased by the election of Bashir Gernayel as president, but [he] has now said

he will not sign a peace treaty with Israel. His Christians are divided and he badly needs to win some support from the Moslems, who could otherwise resist him to the point of causing civil war. He is unlikely to be the compliant representative of Israeli interests which some expected.

- The Times (London).

Mr. Gemayel [bears] what many in Leba-non will regard as the stigma of being a willing tool of Israel.

It is true that the Phalangists have openly cooperated with Israeli forces during the recent fighting. Their militias have been largely equipped by Israel. Mr. Begin has publicly congratulated Mr. Gemayel on his election in fulsome terms.

Both these factors, Mr. Gemayel's reputation in the civil war and his close association with Israel, are admittedly daunting ones for Lebanese Moslems to contemplate.

Yet the obvious very often does not happen. It seems frankly absurd to assume that Mr. Gemayel, who is an educated and sophisticated man, is going to take up his six-year term as president of Lebanon next month with the intention of resuming the civil war. Equally, because the Phalangists have been backed by Israel, it need not follow that as president Mr. Gemayel will be Mr. Begin's puppet.

- The Daily Telegraph (London).

#### AUG. 26: FROM OUR PAGES 75 AND 50 YEARS AGO

## 1907: Steamship Crusade

NEW YORK - Beginning in September, the privilege now given to first-class passengers to return on steamships other than those of the line on which they purchase tickets will cease. This is the newest move in the crusade of the German and French lines against the Cunard Company, which will be the objective of the whole fight. It is stated that a reduction in rates by Cunard steamships to Paris is the cause of the trouble. Efforts will be directed to cutting off the business of the Cunard Company to the Continent. For this reason nard Company to the Continent. For this rea-son, the French line is in the fray. No attack is expected to be made on the International Mercantile Marine lines, which contemplate

1932: Earhart Crosses U.S.

NEW YORK - Amelia Earhart Putnam. only woman to fly the Atlantic and only flier to conquer it twice, won fresh laurels by becoming the first woman to span the United States from coast to coast in a nonstop flight. She set her plane down at Newark airport 19 hours and 9 minutes after she had taken off at Los Angeles, about 2,600 miles away. She was only 79 minutes behind the transcontinental record of 17 hours 40 minutes established by Frank Hawks, but she denied that she had sought to lower the mark, declaring she was content to make the flight withou stop. Miss Earhart used the same plane in which she crossed the Atlantic from Newfoundland to Ireland a few months ago.

JOHN HAY WHITNEY (1904-1982), Chairman KATHARINE GRAHAM and ARTHUR OCHS SULZBERGER, Co-Chairman

LEEW, HUERNER Publishe Executive Editor
Editor
Deputy Editor
Deputy Editor
Associate Editor ROLAND PINSON RENE BONDY FRANÇOIS DESMAISONS RICHARD H. MORGAN PHILIP M. FOISIE WALTER WELLS ROBERT K. McCABE

International Herald Tribune, 181 Avenue Charles de Gaulle, 92200 Neuilly-sur-Seine, France Telephone 747-1265. Telex 612718 (Herald). Cables Herald Paris.

Directeur de la publication: Walter N. Thayer. Directeur de la publication: watter N. Inaper.

General Manager, Asia: Alain Lecour, 24-34 Bennessy Rd. Hong Kong, Tel. 5-28 So 18. Telex 61170.

S.A. au capital de 1.200,000 F. R.C.S. Nanterre B 732021126. Commission Paritabre No. 34231.

U.S. subscription: 5256 yearly. Second-closs postage paid at Long Island City, N.Y. 11101.

© 1982, International Heroid Tribane. All rights reserved.



## Why the World Oil Glut Might Be Here to Stay

WASHINGTON — If there ever was any doubt about the impact of the oil glut on the economies of the OPEC countries, it has been dissipated by the annual report of the International Monetary Fund: In the two-year period, 1980-82, which marks the second oil-price "shock," OPEC's financial surplus plunged from \$116 billion to an estimated \$25 billion this year.

The underlying lesson is that the Western

S25 billion this year.

The underlying lesson is that the Western industrialized nations' dependence on Middle East oil has fallen sharply. For example, in the first quarter of 1982, U.S. oil imports from the Middle East were only 1.1 million barrels a day, or 6.9 percent of U.S. consumption, compared to the 1977 peak of 3.7 million barrels, or 20.2 percent of consumption.

But the perception of this fact tends to lag behind reality in some U.S. government offices. At the CIA, they still believe the script as written two years ago — that American de-

written two years ago — that American de-pendence on Middle East oil will rise until the end of this century.

But no one could have failed to notice that

during the long crisis in Lebanon, not only did Arab nations not rush to the aid of the Palestinians, but no oil-exporting nation threatened an oil embargo as a counter to the Israeli effort to wipe out the PLO.

"The Saudis have shot their bolt." said

By Hobart Rowen

Prof. Eliyahu Kanovsky in an interview here. Kanovsky, a visiting professor at Queens Col-lege, New York, and professor of economics of Bar Ilan University in Ramat Gan, Israel, is one of a small band of oil analysts who two

years ago saw the oil glut on the horizon.

Along with C. Fred Singer of the University
of Virgina's Energy Policies Studies Center, Kanovsky foresaw that a revolution in both supply and demand for oil was taking place that would create a huge oil surplus, dramati-cally reduce the world price for oil and shake the economic foundations of OPEC. If supposedly smart bankers had taken

these warnings seriously, they might not have poured money down the drain in tarsands projects in Canada or in Penn Square National Bank energy "participations" in the American Southwest. But they all counted on the price of oil going straight up, with OPEC in the driver's seat in the driver's seat.

Even now, some thoughtful analysts raise doubt about the permanence of the glut. Americans for Energy Independence, for example, this week warned against complacency: Economic recovery, this group said, could increase demand for oil and thus recreate a dependency on OPEC.

But Kanovsky, in a soon-to-be-published paper, argues convincingly that the glut is here to stay, regardless of economic recovery, because "large-scale investments in energy officiency as well as in energy-switching have

a long-term impact."
Thus, even with a return to a 3 to 4 percent global annual economic growth rate for the remainder of this decade (which no authoritaremainder of this decade (which he authorized tive source expects), Kanovsky says that "oil consumption is not likely to rise" at all. The historically overoptimistic Exxon Corp. has now lowered its forecast for growth in consumption to less than I percent annually until

the end of the century.

Increases in non-OPEC oil production in the free world could easily take care of such a consumption increase. Kanovsky points out that the rise in non-OPEC output from 5 million barrels per day in 1976 to a spectacular 21 million barrels a day in 1981 was the response mostly, to the first oil shock of 1973. Extensive drilling and exploration activities since the 1979 oil shock have yet to pay full dividends.

Now come back to the depressing economic statistics for OPEC cited by the IMF: Most of the cartel countries, including Saudi Arabia

and Kuwait, had planned huge domestic bud-get increases on the assumption of an everincreasing stream of oil money. It is hard,

now, to adjust to more austere times. The conspicuous consumption of the thousands of Saudi princes and of others who have amassed fortunes has raised expectations amongst the millions of others," says Kanov-sky. "The Saudis are on a collision course be-tween rising expenditures and falling reve-nues, and their ability to control these

trends is very limited." How about the Iran-Iraq war? Once it is over, Kanovsky argues, Iran, Iraq and fellow OPEC members will have no choice but to boost their oil output to help pay for the war and to rebuild the Irani and Iraqi economies.

To sum up, Kanovsky sees OPEC fighting for a share of the market. The cartel will be dependent on the consuming nations, rather than the other way around. That means downward pressure on oil prices, with no abil-

downward pressure on on prices, with no actiity to cut production so as to sustain prices.
Such a "gradual dethroning" of Middle
East oil will require further and perhaps painful domestic adjustments inside OPEC. It also
will force the Western consuming powers to re-evaluate the political and strategic impor-

tance of the Gulf producers. The Washington Post.

## A Jordanian Call for American Recognition of the PLO

By Hassan Bin Talal

A MMAN — Nine weeks after the eruption of the Israeli military action in Lebanon, the United States, after exerting long-awaited pressure upon Israel, has brought about a halt to the fighting and contained the immediate violence. Yet there is nothing more temporary than

the temporary.

The time has now come for the American public to realize that the unquestioning support given by suc-cessive U.S. administrations to Israel in financial and military assistance helps, by definition, to promote the past and present outrageous actions of the Begin-Sharon government, as well as the fait accompli of Israel's expansionism. As we all know, this has led to the horrifying human suf-fering inflicted upon Lebanon and to the continuing violent repression of the Palestinian Arabs in the Arab-oc-cupied territories of the West Bank, that further recognition by the Unit-Gaza Strip and the Golan Heights.

The time has also come for the American public to realize that no amount of financial and military sup-port for Israel will enable Israel to wipe out the aspirations of the Palestinians, or to destroy the PLO as a political force. A durable and comprehensive resolution of the Palestine uestion has remained the crux of the

Middle East issue since the beginning of the Arab-Israeli conflict of more than 34 years ago, the longest human tragedy in modern history.

The time has now come for the American public to realize that U.S. foreign policy in the Middle East can no longer be dictated by a small, though powerful, one-sided pressure group. It should be impartial in its genuine desire to secure a just and durable peace.

The PLO leadership has shown moral courage in identifying the next phase of the political struggle by moving toward recognition of all political initiatives in the region, includ-ing the King Fahd plan and UN resolutions. It therefore seems a natural States of the PLO, following its indirect and implicit recognition demonstrated during the Lebanon crisis, should ensue. Surely if this hur-dle could be crossed, the PLO, on its part, would be able to recognize the right of the people of Israel to exist free from armed threat.

Security for states and justice for peoples are indivisible principles. It is

also a foregone conclusion that total security for Israel implies total in-security for its neighbors. In other words, the right of all states to live in peace and within secure boundaries cannot be enjoyed exclusively by Is-rael (the world's fourth-largest military power, as well as the region's only nuclear force), but should apply equally to the Palestinian and Arab people, whose desire to live in peace and dignity has yet to be respected by the United States. Surely the human problems of the region, whether in

Lebanon or the West Bank and Gaza Strip, cannot be resolved by the United States without its demonstrating recognition of the fact that they exist.
The past nine weeks of Israel's war in Lebanon have diverted international attention from developments in the occupied territories.

The Israelis have opened prisons to detain those opposed to Village League leadership imposed by the oc-cupation authorities; elected mayors and cooperative leaders have been imprisoned or expelled, and patronage of day-to-day life has been channeled through the Israelis into the hands of their home-grown Palestini-

The writer, the crown prince of Jordan, stated his country's views in a commentary in the Washington Post. an leadership in what has become a

caricature occupation.

If the Israelis claim, a priori, that the PLO does not represent the Palestinians, why should they then unilaterally impose their "quisling leader-ship" — as one Israeli opposition spokesman has described it - upon the Palestinian Arabs. The stimulation of civil strife; in the colonial formula of divide and rule, is intended to serve the World Zionist Organization plan to reduce the Arabs in the occupied territories to minority status

The American public is fully aware that there can be no moderation without recognition. Double standards must cease in dealings with the Arabs and the Israelis.

It should not be forgotten that the Palestinians can only realize their legitimate political aspirations on Palestinian soil through the exercise of their right to self-determination and statehood a sight manufacture. statehood, a right recognized by the majority of the international community of states.

Israeli extremism, whether in Lebanon or in its support of Iran in the Gulf war, has been matched by the

extremism of some radical Arab states who seek zones of influence in both these theaters of conflict. Yet the obvious trauma for Palestinians and Arabs alike is the indentured servitude forced on the hostage inhabitants of the territories occupied since 1967. In other words, the specter of the de facto annexation of these territories will be a sequel to the status quo of zones of extremism in Leba-

Respect for United Nations Resolution 242 involves us all, if the search for peace in this region is to be envisaged. The alternative of militant fundamentalism and ethnic balkanization could be the fate for the cradle of the three Abrahamic relig-

The time has come for the aspirations of the dispossessed Palestinian people for full and free self-determination, not anywhere but on the Palestinian soil of their forefathers, to

become a reality. If Israel continues to ignore the fact that politics in the region can only be exercised when people, and not only resources, matter, then the words of an Israeli university professor will still ring true: "Deep in our hearts we know we only bought

Taiwan Policy: A Move

## Caribbean Basin Plan Called Crucial

AKE WORTH, Fla. — If the United States is to play a constructive role in the Western Hemisphere in the decade ahead, instead of just reacting to impleasant events, the first order of business is to make the Caribbean Basin Initiative a reality, particularly its provisions involving trade and aid.

Congress is likely to approve \$300 million to \$350 million of the emergency economic assistance that the Reagan administration has requested for the small, struggling, mostly dem-ocratic countries of the Caribbean basin. But the heart of the initiative, the trade and investment incentives, continue to be bogged down, hostage to the congressional calendar and domestic concerns.

Historically, Costa Rica is Latin America's most successful democracy, with sustained economic growth and the highest educational health standards south of the Rio Grande. But in the last three years its economy has plunged into near-col-lapse, the victim of misallocation of resources and world conditions.

Costa Rica's own recovery efforts, which are now under way, probably will not suffice without the initiative's trade and aid sustenance, which is similarly indispensable elsewhere around the Caribbean. The effects of economic collapse upon the vitality of the region's democratic institutions and upon the United States' other interests, security and economic, are

easy to project. It is somewhat correct to say that bipartisan foreign policy died with the Vietnam War. But while important foreign policy differences divide the two parties, common sense sug-gests that fundamental national interests transcend partisan considerations. The United States' compelling interest in the Caribbean Basin Initiative has been obscured by the debate over El Salvador, leaving the impor-tance of the initiative much better understood by our neighbors than in the I Inited States.

I do not want to minimize the importance of El Salvador. But except for the hemisphere's terminal Lemin- vitation, he came burdened with

By Frank McNeil

ists, who fear the consequences of anything good coming from Washington, all parties to the El Salvador debate should welcome the Caribbean initiative, if only because it will help avoid other El Salvadors.

If one-tenth of the time devoted to El Salvador had gone into public dis-cussion of the Caribbean initiative. the proposal might well have become law by now. Concerns in the United States about its effect on the U.S. economy and job picture - particu-larly understandable at a time of high nployment — do not stand up under close scrutiny.

Caribbean basin countries and

their economies are so small that the proposed elimination of tariffs, which today apply to only 15 percent of the products they export, would have a negligible effect on U.S. firms. Ex-pansion of the small volume of Carib-bean exports would for the most part come at the expense of larger, more

distant foreign exporters who would not have tariff advantages. What is of negligible importance to the United States, however, offers large benefits to these small countries, buoying their economies over time and, in some cases, spelling the difference between economic and political success and failure.

After President Reagan announced the initiative, many Latin American political and economic leaders pub-licly judged it Washington's most important initiative since John F. Kennedy's Alliance for Progress, because it responded to Latin American countries' long-standing claim to access to U.S. markets. That access would permit expanded investment, production and employment and earn more foreign exchange; otherwise, these countries would continue to go into ruinous debt, eventually ceasing to buy U.S. products because they could no longer obtain dollar financing.

When Costa Rica's new president Luis Alberto Monge, recently visited Washington at President Reagan's inoses of all the parties involved.

have nothing better to offer. The big complaint of Sen. Barry Goldwater and other conservatives is that Reagan has capitulated to the Chinese by conceding to their de-

tionship between the United States and China is a key to stability in Asia and elsewhere. And without it, American, Chinese and Taiwanese interests

ality when he staged his spectacular trip to China a decade ago, calling his journey "the week that changed the world."

As Nixon perceived, solid Sino-American ties are important as a counterweight to the Soviet Union. In addition, they serve to placate Japan, the principal U.S. ally in the Pacific, which had been trapped in the crossfire of antagonism between the United States and China before Nixon's voyage to Peking.

From America's own viewpoint therefore, it was vital for Reagan to repair the U.S. connection with China that Nixon had created — and which had been deteriorating badly

States in the fresh understanding is that it strengthens the internal politi-cal position of Chinese Vice Premier

has been struggling to restore a mea-sure of rationality to China after the convulsions of Mao's Cultural Revo-lution, and he needs American and other Western technological help. He has been battling against his own Goldwaters — hard-line ideo-

logues who contend that a link with the United States represents a betrayai of the revolution. Thus continued Sino-American tensions would have undercut him, and brought to the fore the old zealots whose doctrines

## To Assure Asian Peace

By Stanley Karnow

WASHINGTON — President Reagan's latest agreement with China is a masterpiece of ambiguity. But since diplomacy is the art the communique that followed the reof the possible, it is a workable accommodation that favors the pur- administration.

So critics of the compromise ought to refrain from denouncing it - unless they can propose a more plausible alternative. Plainly, though, they

mand that he restrict future arms sales to Taiwan. But that gripe overlooks the central issue — which is that a sound rela-

would be jeopardized.
Richard Nixon recognized that re-

within the past year.

Another benefit for the United

Deng Xiaoping on the eve of a crucial Communist Party congress.

Deng is no advocate of New England Town Hall democracy. But he

The extent to which Deng was willing to go to rebuild his relationship with the United States is reflected in

cent agreement with the Reagan Despite their argun Taiwan problem is a domestic affair,

the Chinese nevertheless pledged to find - a "peaceful solution" to the question. That promise may not be reassuring to the regime on Taiwan and its American supporters, who warn against trusting the Communists. But it is equally pointless to assert that

Taiwan's security lies in bigger and better weapons. For one thing, the new Sino-American accord does not stop the delivery of U.S. hardware to Taiwan. A Northrop plant on the island will continue to assemble F-5E jet fighters equipped with American-made engines, and the aircraft are adequate to

protect Taiwan against invasion. The vagueness of the agreement further leaves open the possibility that the United States can step up its military assistance to Taiwan in the event of a threat by China: But such a threat is unlikely. The Chinese are confronted by a

massive Russian force on their northern frontier and by a Soviet-supported Vietnamese Army along their southern borders. They can barely keep their economy on an even keel. So it is ludicrous to expect that they could mobilize the resources to: mount an amphibious attack across the 100-mile-wide Taiwan Strait.

However, they do have another option for squeezing the island. Taiwan is one of the great economic success stories of the past genera-tion. Once a sleepy agricultural com-munity, it has leapt forward into so-

phisticated technology, and its prosperity seems to be boundless.

But its affluence depends on exports. And it is conceivable that, in a crunch, China might exert pressure on the West to cease trading with Taiwan. Such a tactic could dent the

island's economy. Hence Taiwan's security hinges not on its military establishment, but on its economic equilibrium — and that

is not going to be guaranteed by advanced jet fighters.

On the contrary, the safety of the island resides in peace in Asia, and the Chinese-American agreemen with all its imperfections is a step it

Tribune and Register Syndicate.

## LETTERS TO THE EDITOR

#### On Transylvania

Regarding "Hungary at the Table" (IHT, Aug. 20): I truly enjoyed Mr. Apple's very vivid, factual and mouthwatering" article about Hungarian cooking. I also agree whole-heartedly with Mr. Apple when he states that "...Transylvania is the most Hungarian part of Hungary, and stuffed cabbage seems to me the most Hungarian and succulent of Hungarian dishes...." There is only one very sad fact behind this seemingly very true and logical statement, namely, Transylvania with its over 2

namely, Transylvania with its over 2

million Hungarian population and

many economic problems and the ag-gressive meddling of neighboring Ni-caragua. Nonetheless, he concentrat-

ed in his discussions with the execu-

tive branch, Congress, the news me-

dia, labor and business on the importance to the region of the Car-

ibbean initiative. He surprised many

people who expected only pleas for

assistance when he said that access to

markets was more important than aid

because trade opportunities would

sustain increases in employment, pro-

Similarly, the freely elected leaders of Jamaica, the Dominican Republic,

Honduras and other countries have

argued for the initiative, seeing it as

an imaginative, sensible contribution to cutting the Gordian knot that ties their countries to the cycle of poverty, debt and instability that has made the

region an obvious target for the atten-

tions of Moscow, Havana and even

Managua. It is time the United States

listened to these democratic leaders.

The author was U.S. ambassador to

Costa Rica for two years and has spent

26 years in the Foreign Service, half of

this commentary to The New York

them in Latin America. He contrib

If they fail, the United States fails.

duction and export revenues.

former capital of Kolozsvar is not "part of Hungary" anymore but was very unjustly and illogically annexed to Romania after the Second World

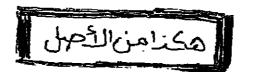
ADAM N. FEKETE. Hünenberg, Switzerland.

Egypt's View

Regarding "From Nasser to Micharak: Egypt's Difficult Journes" (IHT, Aug. 17): Mr. Viorstoccioums Egyptians are "beathdered" with issaed and that the peace treaty hard "failed." I don't understand what else they expect the Israelis to do for

them. Egypt was returned the who of the Sinai and Israel in ma received the pledge of peace. Israel have nothing more to give to Egg ML SCOTT GORDON Gstaad, Switzerland

Letters intended for publicul should be addressed to the edi should be agaressed to the europe and contain the writer's signature and address. Brief leit reselve priority, and letters may abridged. We cannot acknowle all letters, but we value the value the readers who submit them of the readers who submit them 



By Michael Weisskopf

Washington Post Service
PEKING — On Aug. 15, a weary
but relieved Arthur W. Hummel Jr. shook hands with Chinese officials across a green, felt-topped negotiating table and set Chinese-American relations back on course after months of strain

Chinese and U.S. diplomats had been struggling over endless ciga-rettes and cups of tea since last October, trying to solve what seemed insolvable — Washington's military commitment to Taiwan vs. Peking's claim to the capitalist is-

But when Mr. Hummel left the negotiating session, he had an agreement that drew China and the United States back from the edge of diplomatic breakdown.

For Mr. Hummel, 62, who has been U.S. ambassador to Peking since August, 1981, it was just the latest skirmish in an internal Chi-nese "civil war" that he has been waging on and off most of his life.

background that is unique in the U.S. Foreign Service. A "missionary brat" born in China, Mr. Hummel fought with Nationalist guerrillas during World War II. As a UN relief official, he gained first-hand knowledge of the conditions that led to the Communist victory in 1949 and the flight of the Na-

in 1949 and the light of the Nationalists to Taiwan.

From his early days, he fashioned himself as a renaissance man, hitchhiking across America's Midwest and taking such odd jobs as private detective and factory worker before entering government service.

Yet for all his flamboyant years in other countries, "China is the center of his life," a fellow diplomat in Peking said.

The diplomatic colleague, who has known Mr. Hummel for 30 years, said he "has an understanding of its history, the Chinese way of doing things. This gives him a special perspective."

Mr. Hummel brought the per-spective with him to the negotiating table in recent months. His comprehension of Chinese gave him extra time to formulate his responses while the English translaworked. His familiarity with Chinese officials made it easy to slip away from the intense sessions for an informal chat over lunch, when, he said, "we made progress and gave each other clues."

"The personal dynamic helped in convincing the Chinese of the American reasons" for selling weapons to Taiwan, "but how much that affected their decisionmaking, I don't know," he said in a recent interview. "Personal accep-tability is one thing, and foreign policy is another."

Mr. Hummel was born in Shanxi province in 1920 and spent his first eight years in Peking, where he learned Chinese, His father was a Congregationalist min-ister and noted Sinologist whose history of the Qing Dynasty still is

After his father moved to Washngton, Mr. Hummel became a rebellious youth. He was twice thrown out of prep school, and he dropped out of Antioch College. By his own description, he lived like a hippie before it was fashion-

He decided to go back to China in 1940 and was teaching English in Peking when the Japanese bombed Pearl Harbor in December. 1941. Japanese troops occupying Peking arrested Mr. Hummel in a roundup of enemy aliens. He spent the next two years in an in-

By 1944, he had managed to escape the prison camp in Shandong province with the help of a Nationalist Chinese guerrilla band then fighting against the Japanese and Chinese Communists. Mr. Hummel joined the guerrillas, and for the next 15 months he fought Japanese and their puppet Chinese

It was during his days as a guer-rilla, fighting under the nom de guerre Hong Anshi, that Mr. Hum-mel learned the power of Chinese nationalism. He carried the lesson with him to the negotiating sessions in Peking 40 years later.

"Nationalism is a very powerful factor," he said. "It was the [Chinese] insistence on sovereignty that was the problem of Taiwan, and that's basically a nationalistic ele-

Mr. Hummel worked for a year after the war as a UN relief officer surveying Communist-controlled areas of China's northeast, then returned to the United States to take a graduate degree in Chinese from the University of Chicago.

Moving Up

He joined the State Department in 1950 and put his China back-ground to work right away. Highranking U.S. diplomats were embroiled in McCarthyite charges of selling out China to the Commuprepare their defense.

He became the No. 2 man at the U.S. Embassy in Taiwan from 1965 to 1968, and then, for three years, ambassador to Rangoon,

where he determined that large quantities of opium were being smuggled out of Burma. Back in Washington, he was acting assistant secretary of state in 1973 when he helped Chinese officials set up a linison office, the first step in the lengthy normalization

Ambassador to Pakistan

in 1973, Mr. Hummel became

adviser on China to Secretary of State Henry A. Kissinger. The two men did not always agree.
"To this day, Henry likes to tell people that I'm mean to him," Mr. Hummel said with amusement. Mr. Kissinger dispatched Mr. Hummel as ambassador to

His star began to rise again when President Jimmy Carter sent

head of mission when Islamic radi-cals set fire to the U.S. Embassy in 1979. Mr. Hummef, who was at home during the siege, called President Mohammed Zia ul-Haq and arranged for the rescue of his staffers and visitors, who were

trapped at the embassy.
Mr. Hummel believes it was his success in bringing Pakistan more firmly into the U.S. orbit by putting together a \$3-billion aid package in 1981 that convinced Secretary of State Alexander M. Haig Jr. to give him the coveted China

posting.

To his admirers in Peking, it seemed like the natural assign-

ment.
"He's absolutely unflappable," a
U.S. Embassy official said. "He
understands the Chinese negotiating techniques and the meaning behind the barrage of words."

But Mr. Hummel believes too

much can be made of his expertise in untangling the China puzzle. "These people are not very dif-



ferent from anyone else," he said.
"The rules of the game are a little different, but once you understand the social milieu, there's nothing very esoteric about dealing with Chinese."

## Politics, Economy Still Troubled As Portugal Erases Leftist Reforms

By Paul Lewis

New York Times Service LISBON - While most of the population sweltered peacefully on the beaches, Portugal this month rid itself of a major relic of its brush with Communism after the revolution of 1974 that overthrew a 40-year dictatorship.

After two years of political maneuvering, the Portuguese par-liament finally mustered the necessary two-thirds majority to reform the Marxist-leaning constitution of 1976 and abolish the committee of leftist army officers known as the Council of the Revolution. The council had powers to veto legislation it considered unconstitutional. In the same reform, the Assembly of the Republic sharply curtailed the powers of the country's president. Gen. Antonio Ramalho Eanes, who headed the council.

The vote was immediately hailed as a major political victory for Premier Francisco Pinto Balsemão's center-right coalition government. Mr. Balsemão's plans to open up more of the Portuguese economy to private enterprise have repeatedly been frustrated by the Council of the Revolution.

It is also being presented as a significant consolidation of parliamentary power in Portugal at a time when democracy is under strain in neighboring Spain and other southern European countries
— and has been snuffed out entirely by the military in Turkey.

No Quick Solution But while both claims are true to a point, marching the Council of the Revolution back to barracks - will do little in the short term to ease the problems of economic backwardness and political inexperience confronting Portugal.

Originally the Balsemão governcil of the Revolution as part of a sweeping revision of the 1976 constitution that would purge it of all lettist aspects. But Mario Soares' opposition Socialist Party agreed to provide the majority needed to agreed to preserve the "irreversi-ble" nationalization of banks and other, key industries, including cement, steel, transport, communi-

cations and brewing. The Balsemão coalition, Portugal's longest-lasting government since 1974, has already started to reverse some of the economic reforms carried out by the leftist officers who were so prominent in the 1974 revolution, returning confiscated farmland and encouraging foreign investment. Undeterred by its failure to denationalize Portugal's huge money-losing state sec-tor, the government hopes to make it more efficient, even though this

could increase unemployment. It also wants to develop a new private banking system in competition with the state-owned one, and is encouraging dispossessed indus-

## 2 Civil Guardsmen Killed by Bomb In Basque Region

BILBAO, Spain — Two members of the Civil Guard were killed and a third was seriously wounded Wednesday in the Basque town of Mungia when a bomb they were trying to defuse exploded, police

They said they suspected guerrillas of the Basque separatist organi-zation ETA of planting the bomb outside a branch of Banco de Vizcaya in Mungia, just north of Bilbao. The bank had received threats from ETA.

posal experts who had been called to the bank after an anonymous warning. The 1.5-kilogram (3-pound) bomb went off as they tried to drag it away from the

get rid of the council only after
Mr. Balsemão dropped plans to
scrap Portugal's constitutional
commitment to Socialism and on its free-market-oriented policies by completing plans for a \$900-million automobile port at Sines, south of Lisbon, creating 11,000 badly needed jobs and substantial

export carnings. Little Effect

Despite these moves, the government has failed to make much impact on an inflation rate of 15 percent to 20 percent, a huge trade deficit, unemployment of at least 15 percent and an average income of only \$2,000 a year.

Also, France's government is wavering on the subject of Europe-an Economic Community membership for Portugal and its neighbor, Spain. Increasingly the talk in Paris, where there is fear that an influx of cheap wine, fruit and industrial products will only add to the French unemployment problem, is of some form of partial membership for the two Iberian applicants that would limit their access to the markets of the other

community members. The Portuguese government's failure to get all the constitutional reforms it wanted is increasing tensions between the three factious coalition partners, Mr. Balsemão's Social Democrats, the rightist Christian Democrats and the small Monarchist Party. Some political observers believe that despite the government's success in abolishing the Council of the Revolution, Portugal is heading this fall for a political crisis it can ill afford.

Meanwhile, as the politicians squabble, the opinion polls show that Gen. Eanes, a colorless but palpably honest figure, is easily the country's most popular leader de-spite his recent humiliation by partion of fascist rule, the Portuguese still preserve a lingering fondness for a strong hand on the tiller of the state, and this may grow stronger still if the politicians fail



Béatrice Saubin, a Frenchwoman, is taken to a Kuala Lumpur court to appeal a death sentence for drug smuggling.

## Frenchwoman Wins Plea Against Death in Malaysia

KUALA LUMPUR - A Malaysian court Wednesday commuted the death sentence passed on Béatrice Saubin, 22, a French

Miss Saubin gasped with relief when the sentence was commuted and told her lawyer, K. Kumaraendra: "I owe it to you." The Miss Saubin would probably serve about 11 years with remission. know the heroin was hidden in her suitcase when she was arrested

Tan Kim Soo, who has not been traced, used her as an unwitting

secretary, to life imprisonment.

But the court dismissed her appeal against her conviction in June for trafficking in 534 grams (19 ounces) of heroin worth

She pleaded not guilty at her trial, maintaining she did not at Penang airport in January, 1980. She said that her lover, Eddy

#### To Bail Out U.S. Social Security sion on Social Security Reform last week that the tax bill will improve By Spencer Rich the status of Social Security. But the system of retirement

Tax Bill's Help Called Insufficient

WASHINGTON — The Social Security system needs at least \$14 billion in new revenues or outlay cuts beyond those in the justpassed tax bill to keep going through 1985, according to the di-rector of the Congressional Budget

In the first official assessment by any government agency of the impact of the tax bill on the troubled system, the director, Alice M. Rivlin, told the National Commis-

#### Charles Walters Dies; Was Singer, Movie Director

New York Times Service NEW YORK - Charles Walters, 68, a Broadway singer and dancer who became a director of Hollywood musicals, died Aug.

Mr. Walters introduced Cole Porter's songs "Just One of Those Things" and "Begin the Beguine" on Broadway in "Jubilee." Among the 20 movies he directed were "Easter Parade" (1948), "The Barkleys of Broadway" (1949), "Lili" (1953) and "High Society" (1956).

Philip L. Hehmeyer

NEW YORK (NYT) - Philip L. Hehmeyer, 37, a cotion futures trader and chairman of the New York Cotton Exchange, was found dead in his Manhattan apartment Monday, an apparent suicide vic-tim, police said Tuesday.

Detectives said they found no suicide note but believed that Mr. Hehmeyer was despondent over losing about \$60,000 in the stock market last week. Detectives said he evidently killed himself with a shotgun on Friday.

benefits and disability payments still requires an added \$11 billion in fiscal 1983 and \$3 billion in fiscal 1984 to keep going with only a thin reserve margin of 12 percent of a year's benefits, she said. She added that much larger reserves, up to 75 percent, would be desir-

The commission was appointed by President Reagan to help recommend a solution, but it is not expected to come up with any pro-posals until after the elections in November.

Aides later broke down Mrs.
Rivlin's figures: Under her office's

July economic assumptions, the system would have needed about \$30 billion before passage of the tax bill to keep all three trust funds (old age, disability and hospital insurance) at a 12-percent reserve through the end of fiscal 1985, assuming borrowing among the three funds when needed.

The tax bill is expected to provide about \$16.2 billion of the \$30 billion, leaving about \$14 billion still needed over the three-year period. The \$16.2 billion would come from the bill's \$9.7-billion cuts in Medicare reimbursements to hos-

pitals from 1983 to 1985 (it also cut doctor reimbursements, but they are not paid out of the hospital insurance trust fund); \$4 billion in new hospital trust fund revenues resulting from imposing the 1.3percent Medicare portion of the Social Security tax on federal employees; and \$2.5 billion from added interest income to the system from these financial improvements. Medicare is health insurance for the elderly.

Sen. John Heinz, Republican of Pennsylvania, a commission mem-ber and chairman of the Senate Committee on Aging said that if the actual economic picture turned out only slightly worse than Mrs. Rivlin's scenario, up to twice the \$14 billion might be needed.

#### **Theory Criticized**

An economist with the Brookings Institution, Henry Aaron. sharply attacked the theory of Martin Feldstein, the new chairman of the Council of Economic Advisers, that Social Security's existence makes people save less and therefore retards investment.

"It is simply not true that saving, however measured, has tended to drop off as Social Security has grown in importance," Mr. Aaron



## Volunteer Lawyers Battling Executions in U.S.

Small, Loosely Affiliated Band Feels Overwhelmed as Death Row Population Exceeds 1,000

By Dudley Clendinen

New York Times Service STARKE, Fla. - As the number of prisoners under sentence of death in the United States has risen above 1,000, a small, loosely confederated band of lawyers has worked without fee to press appeals and avert executions.

The volunteer lawyers, who take on the cases at the point where the public defenders or other lawyers provided by the states leave off, are beginning to feel overwhelmed by the sheer number of inmates on death row. There is a growing fear among them that the condemned may soon begin to be executed not for lack of legal appeals to be made, but for lack of skilled lawyers to make them.

"I definitely think that someoody is going to get killed in the next nine months because they simply didn't have a lawyer." Baya M. Harrison 3d, a former deputy attorney general of Florida who is now in private practice in Tal-lahassee, said last week.

under too much pressure files will have so many errors that the state

will have them thrown out."
"It's simply not fair for the state to be trying to execute these people when they're not adequately represented." said Mr. Harrison's volunteer colleague, Robert H. Dillinger, a St. Petersburg lawyer.

The concern is largest at the Florida State Prison in Starke, where 181 men, the largest death row population in the nation, are locked away behind fences and walls, coils of razored wire and electrically controlled gates. Florida was the first state to enact a new capital punishment law after the Supreme Court struck down the old laws as unconstitutional in

In Georgia, where the death row population has grown to 118, "the

Largest Death Row

Or, said Mr. Harrison, who at one point this spring found himself appealing three different death cases in different courts, "whatever pleadings and documents a lawyer standard funding and found for willing volunteer lawyers has been nearly exhausted," said Jack Bulger, a staff lawyer for the NAACP Legal Defense and Educational Fund Inc. in New York Finding willing lawyers is the main job of a patchwork pyramid

of organizations beginning with the Legal Defense and Educational Fund, which committed itself in 1967 to representing condemned defendants of all races who could not get lawyers. But the organization has only five lawyers to deal with capital cases, and there are 1,025 men and 13 women awaiting execution. An estimated 65 percent to 70 percent of all the prisoners on death row in the

United States are in the Deep Time Running Out

Benjamin Renshaw, director of the Bureau of Justice Statistics of the U.S. Department of Justice, reported last month that time is runing out for a record number of those inmates who will soon exhaust their appeals.

"The United States will witness a spate of executions beginning in 1983-1984 without parallel in the nation since the Depression era."
Mr. Renshaw predicted in the department's annual report on the

Gov. Robert Graham of Florida has signed 36 death warrants in the last three and a half years, but only one death row inmate has been executed in the state in the last dec-

Groups Cooperate John Spenkelink died in the

electric chair here on May 25, 1979. He is the only man so far to mount a legal battle against his death sentence under the new laws and lose. The four men killed in Utah, Nevada, Indiana and Virginia since the Supreme Court ban on capital punishment was lifted in 1976 all insisted to the end that they preferred to die.

Remembering the Spenkelink case, and faced with a maturing case load of such large numbers,

Fund's lawyers spend a great deal of time coordinating the search for willing lawyers with the few small regional and state organizations that are involved in opposing capital punishment. These groups include the Southern Prisoners Defense Committee in Nashville, Tenn., Millard Farmer's Team Defense Project in Atlanta, the Southern Poverty Law Center in Montgomery, Ala., the Florida Clearing-house on Criminal Justice in Tal-lahassee, and the Prison and Jail Project in Durham, N.C.

people on death row are poor. Volunteer lawyers are essential to make their appeals, Mr. Bulger of the Legal Defense and Educational Fund said, because the states provide public lawyers for only a por-tion of the long and complicated appellate process. In the midst of a perceived pub-

Almost without exception, the

lic clamor for executions — a mi-nor candidate for governor in Georgia campaigned around the state with a mock electric chair towed on a trailer behind his car the efforts of the volunteer lawyers on behalf of those convicted of murders are often not widely ap-

"These lawyers take on extraor-dinarily difficult, highly unpopu-lar, eruotionally charged cases on short notice," Judge Lynn C. Hig-by of the U.S. District Court for the Northern District of Florida wrote in an opinion last April, denying the relief sought by a volun-teer lawyer, Stephen Bernstein.

"So long as the state of Florida persists in ignoring reality by refusing to provide defendants sentenced to death legal assistance in their collateral litigation," Judge Higby continued, "I hope for the sake of our judicial system, our constitutional guarantees and the rights of the defendants that there will be lawyers of Remetein's calwill be lawyers of Bernstein's cal-

**AUTHORS WANTED** BY N.Y. PUBLISHER Leading subsidy book publisher seeks manu-scripts of all types, fusion, pos-fuction, poetry, preemile scholarly and religious works, etc. New authors welcomed Send for free booker 18-3 Vantage Press 516 W 34th St. New York, N Y.



IT'S EASY TO PHONE FROM FRANCE. DIAL19+ COUNTRY CODE+ AREA CODE +LOCAL NUMBER. NO OPERATOR: 97'S DIRECT AND YOU CAN SAVE MONEY DURING REDUCED-RATE HOURS.\*

\*E.E.C. countries: From 9 p.m. to 8 a.m. every day. Sundays and French public holidays all day long.

\*United States and Canada: From 10 p.m. to 10 a.m. every day.

Sundays and French public holidays all day long.





aura Clark in Houston after being placed on probation for aura Chira in Lives of all her is her attorney Rill Portic ... "I seessing marifuana. Behind her is her attorney Rill Portic ... "I "

## Texan Gets Probation For Pot in Her Garden

HOUSTON — Now that she's been convicted of growing pot in her vegetable garden, 82-year-old Laura Clark says she doesn't "care about marijuana" and adds, "Tli

never plant any more." Jurors deliberated 20 minutes Tuesday and found the great-grandmother guilty of felony possession of a controlled substance. She was sentenced to two years of unsupervised probation, the most lenient penalty allowed. The maximum would have been 10 years in

prison and a \$5,000 fine.
Mrs. Clark testified that a doctor in Mexico gave her the seeds and told her they were herbs. She said she intended to use the plants to make an arthritis lotion. She acknowledged that a friend, who saw the plants when they were about a foot high (30 centimeters), revealed their true identity. But she said she let them grow in good

wouldn't have chewed it," she said after the verdict. "I was going to do what the doctor told me to do - soak the leaves in alcohol and put the juice on wherever I hurt."

Two plainclothes narcotics desaid they arrested Mrs. Clark after they went to her house May 4, acting on an anonymous tip, and found five or six marijuana plants. A chemist testified that the marijuana taken from her garden amounted to 506 grams (18

Mrs. Clark's lawyer. Bill Portis, dropped to one knee during final arguments and begged jurors to find the woman innocent. He said later that there would be no ap-Mrs. Clark had testified that she was reared in the Ozark Mountains of Arkansas and always had a garden. When she planted the seeds, she said, "I thought they

looked like radish seeds. I knew

iber to help these defendants."

**How High-Energy Experiment Works** 

## **SCIENCE**

## At the Edge of a New World in Physics

By Walter Sullivan New York Times Service

GENEVA — Using a combination of machines and detectors built on a monumental scale, scientists are ready to launch into a whole new world of physics. In scope and complexity, their project bears much in common with missions into space.

The goal is to find what the scientists refer to as the missing "keystone" in the family of particles that seem to constitute and control matter at the most basic level.

The celebrated keystone is a triplet of particles that, it is believed, will fit into what otherwise appears to be an orderly theory of matter and the universal laws that govern it. These three relatively massive, though elusive, particles are known as Wx, W-, and Z0.

If scientists are indeed able to observe them, they will see for the first time the particles that carry one of the basic forces in nature the so-called weak force. To do so, they will be using equipment, at CERN (the European Organization for Nuclear Research) in Geneva, that will generate energy levels no other machinery has ever

The search began more than 40

perimenters, a successful outcome would represent the capture of "currently the most prized trophies in all physics." The particles are expected to materialize very briefly

from the burst of energy released by head-on collisions of highly accelerated protons and their antimatter twins, antiprotons. Five machines will be linked to achieve the necessary energy.

Four-Mile Circumference

The newest of these machines, the Super Proton Synchrotron, is four miles in circumference. It spans the Swiss-French border in a tunnel. Except for a few access buildings and vents, the rural landscape shows no sign of the high-energy events occurring far below. In tests of the proton collider

last fall, the energy produced was thought sufficient to produce the W and Z particles, but not enough of them to be observable. The con-centration of impinging particles and collisions was too low.

Now, however, the intensity has en considerably improved. Carlo Rubbia of Harvard, who has played a leading role in developing the project, believes that, when the experiment begins running full blast in October, 10 W particles

Translating the Smile By Paul Racbum-

The Associated Press A TLANTA — There are grins, beams and smirks — 1,814,400 ways in all to turn a frown upside down — and when the world smiles with you it can have a world of different meanings, Larry Stettner says.

Stettner, a psychologist at Wayne State University in Detroit, says smiling is complicated and important form of self-expression, and he

believes that improved knowledge of it could have practical applications. Besides, it feels good, Stettner said at a symposium on his favorite subject at a meeting of the International Primatological Society.

"It's like discovering a language system," he said. "Two become ensured in working out the vocabulary of smiling." Stettner told the symposium that there are many different kinds of smiles — 1,814,400, by his estimate. "That could be off by several hundred thousand," he add-

ed, not with a straight face. He turned serious when explaining some of the practical applications

of his work. "A lot of people are interested in smiles. People who study a foreign language, for example, ought to know what different smiles signify in different cultures. You learn a language but you don't learn the nonverbal language. It can also be useful to know when someone is faking a smile. A colleague of Stettner's found on a recent trip to the Soviet Union that the KGB was very interested in knowing how to spot a false smile. They

questioned him in detail about his work. Dentists and plastic surgeons would like to know more about smiling so that they can repair teeth and faces without changing the meaning in a patient's smile. Stettner would like to determine which components of smiles - raised eyebrows, wrinkled noses, crows' feet around the eyes, for example -

are universal and which are regional or peculiar to certain cultures. Most of what is known about smiling comes from studies of infants and their parents. Sidney Perloe of Haverford College in Pennsylvania tried to determine why fathers tend to smile less at the antics of babies than mothers do.

It had been thought that fathers had less reason than mothers to develop rapport with infants because fathers play a smaller role in nurturing the infant. But Perloe found that males are less likely to smile simply because they are more aware that they are being watched by other adults and may fear that smiling at babies might be unbecoming.

years ago. In the words of the ex- and one Z particle should be seen

daily.

Those particles, sometimes referred to as "intermediate vector bosons." would complete the roster of those needed, according to current theory, to account for all the basic forces in nature except

Evidence from years of experiments indicates that all matter, at the most fundamental level, is composed of two types of particles, leptons and quarks. The leptons, or lightweights, consist of electrons, which encircle the nuclei of atoms; two heavier cousins; and three scemingly weightless particles called neutrinos. The quarks combine to form heavy particles such as the proton and neutron of the atomic nucleus.

For each of these particles, there exists a twin, opposite in electric charge or other such property. These are the particles of so-called antimatter. When matter and antimatter meet, they annihilate each other, releasing a highly energetic flash. In our galaxy, if not in the entire universe, matter predominates. However, antimatter can be created. In high-energy collisions, such as some that occur in nature and those that are planned in this experiment, the resulting flash of energy can materialize as a matching pair of matter-antimatter particles - for example, a proton and

an antiproton. Scientists believe that the fields controlling the behavior of all matter, such as gravitational or elec-tromagnetic fields, exert their force continuous exchanges of particles between the matter exerting the force and the matter affect-ed by it. For example, the electro-magnetic force binding atoms and molecules together is carried by photons. Gravity is thought to be carried by gravitons. In 1935 the Japanese theorist Hideki Yukawa posed that two other forces acting only at distances smaller than atoms must operate in particle

The "strong force" that binds together particles of the atomic nucleus, he said, would be embodied in a moderately heavy particle, now called the meson. The "weak force" governs more subtle reactions, such as the radioactive disintegration of neutrons; it is what blows the neutron apart when it decays radioactively. And the weak force would be carried by a far heavier particle.

It is now believed that the weak and electromagnetic forces manifest the same underlying phenomenon, just as, a century ago, electricity and magnetism were reduced from two theories to a single unified theory.

The new theory regarding the weak force predicts that it is carbe Ws, one positive and one nega-tive, each with a mass of 79.5 GeV (which means that their mass, if turned into energy, would equal 79.5 giga, or billion, electron volts). The third would be a neutral Z particle of 90 GeV.

When two particles collide head on, after being accelerated in op-posite directions, virtually all the collision energy becomes available for producing particles, some of which, at high energies, can be very massive. This is particularly true where matter and antimatter particles collide and are themselves converted into energy.

In recent years several laboratories have conducted such colliding beam experiments with electrons and their antimatter opposites, positrons. Electrons and po-sitrons, however, are far less massive than protons and, while the resulting collisions led to a wide range of important discoveries, their energy was not enough to produce W and Z particles. This, however, will not be the case with the Large Electron Positron machine, or LEP, which is scheduled for completion near Geneva in 1987. Its ring, almost 20 miles in circumference, will extend under-neath the nearby Jura Mountains.

The electron-positron machines have demonstrated the possibility, within the same ring, of simultaneously accelerating particles and antiparticles in opposite direc-tions. This can be done because they are of opposite charge. Radio waves that nudge particles of mat-ter, such as electrons or protons, to higher energies in one direction around an accelerator ring will do the same in the opposite direction to their antimatter twins.

Six-Month Delay

The project was delayed six months after dust was inadvertently sprayed into one of the \$20-miltion detectors. But once it gets under way again, opposing beams will be boosted to 270 GeV in the large ring of the Super Proton Synchrotron, after an elaborate series of preliminary steps. Protons will first be boosted down a straight path, or linear accelerator, to 0.05 GeV, and into a circular booster for acceleration to 0.8 GeV.

They will then be sent into the larger ring of CERN's original atom smasher — the Proton Synchrotron, completed in 1959 where their energy will be in-creased to 26 GeV. These protons will smash into a copper target, producing a spray of debris including a very small percentage of antiprotons - roughly one for every

million impinging protons.

The energy of the resulting antiprotons will be only 3.5 GeV, far below the final goal of 270 GeV. They will be guided magnetically ried by three particles. Two would to a small ring, the Antiproton Ac-

to the grant Super Protor Synchrotron for bhal. When enough have accumuntencipsky/15¢ mulsied; they are sent back to the Proton Syn-The energy of the antiprotons is 3.5 GeV — far below the final goal of chaptron for acceleration to 26 GeV Protons are the Antiprotor into a copper larget. producing one antiprotor then thrust into circular booster, reaching an energy level of 0.8 GeV (billion electron-volt By producing the highest-energy collisions ever achieved, scien-Super Proton Synchrotron tists at CERN, near Geneva, hope to create long-sought particles that would help in efforts to understand the forces of nature.

cumulator. Every 2.4 seconds a new batch of antiprotons thus generated will be "stacked" in this ring. It will take about 24 hours to accumulate the several hundred billion antiprotons needed for a

A key achievement has been devising a way to "cool" antipro-tons in the accumulator. Although the cloud of particles is whirling around the accumulator at close to the speed of light, within the cloud the particles relative to each other are in random motion as though in a bot gas. This motion must be reduced to form a narrow beam. The

situation can be likened to a disorderly field of race horses galloping around a track. To a jockey on one horse the others seem to be moving in all directions. To correct such motion in the Antiproton Accumulator, a device on one side of the ring measures deviation of the particles from an ideal orbit, then sends a signal across the ring to a "kicker" that gives the beam an

appropriate electric pinch.

When enough antiprotons have accumulated for a test run, they are sent back to the Proton Synchrotron for acceleration to that machine's maximum energy, 26 GeV. They are then delivered to the giant Super Proton Synchrotron for final counterclockwise acceleration. The protons and antiprotons,

The protons and antiprotons, after acceleration to 270 GeV, whirl around the synchrotron in opensite directions Scientists hope that, from the burst of energy produced by the ensuing collisions, the elusive particles

n as W . W and Z will emerge

circling 50,000 times a second in opposite directions and slightly different orbits around the fourmile ring, are then accelerated to 270 GeV. On each orbit they cross one another in two cavernous experimental areas equipped with gi-ant devices to record what happens after collisions.

The expected production rate is only about one W or Z particle per billion collisions. The particles should be very short-lived than a billionth of a billionth of a second - but should decay in various predicted ways:

Mic

in marke

Glob:

NEW Y

ten sour

ഇട്ടാ വി

1351 111

**30** 30 cm

enemerals

Mar 120

**ETHLE** 

年 你…

व्य सद्भाव

PAGES TI

Ministra

izzaded is

Of R

According to current theory, decay products of the positive W will fly off predominantly forward, while those from the negative W will fly backward. Rubbia, David B. Cline of the University of Wis-consin and Simon van der Meer of CERN said in the March issue of Scientific American that observation of this effect will be taken as "strong evidence" that the sought particles have themselves been ob-

# TWO TRIBS FOR THE PRICE OF ONE





COUNTRY	1 year	6 months	3 mouths
Austria A.Sch.	3,050	1,525	840
Belgium B.Fr.	6,000	3,000	1,650
Denmark	1,280	640	350
Finland F.M.	990	495	270
France F.Fr.I	800	400	220
Germany D.M.	360	180	100
Great Britain £	62	31	18
Greece Dr.	8,000	4,000	2,250
ireland Iri.£	90	45	25
Italy Lire	165,000	82,500	45,500
Luxenbourg LFr.	<del>6</del> ,000	3,000	1,650
Netherlands FLI	406	203	112
Norway N.Kr.	1,120	560	308
Portugal Esc.	8,660	4,330	2,400
Spain Ptas	14,200	7,100	3,900
Sweden S.Kr.	990	495	270
Switzerland S.Fr.	320	160	90
Rest of Europe, North Africa and			
former French Africa, U.S.A S	256	128	71
French Polyoesia, Middle East \$	264	132	72
Rest of Africa, Canada, Latin			l
America, Gulf States and Asia . \$	352	176	98

argain offer. Please send me the nternational Herald Tribune for the time eriod and at the reduced price circled on

b/Profession

If you purchased this Trib at a newsstand, you're already enjoying a rare bargain—the whole world in just a few tightly written, fact-packed pages. You're reading a product created by scores of journalists working day and night from dozens of distant datelines to bring you a compact compilation which can be purchased for the price of a cup of coffee.

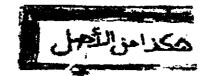
But why not double the bargain? Enjoy twice as many newspapers with double the headlines, business trends, candid commentary, high fashion and comic strip hi-jinks, exciting sports and puzzling crosswords?

By subscribing to the International Herald Tribune for six months or a year, you receive each copy at almost half the newsstand price. Up to 46% off, to be precise, depending on where you live. Twice as many Tribs for your money.

Subscribe now and we'll speed bargain-price. Tribs to you from our various simultaneous distribution points in Paris, London, Zurich and Hong Kong and, beginning in October, Singapore.

Join the global who's who of thought-leader readers who turn to each morning's Trib for the latest in objectively reported world news, briskly written opinion, the day's closing business tabulations, buy-and-sell reports from the international marketplace, at-the-stadium recaps of just-completed matches, what's happening in the world of culture—and all in an international perspective.

Double the value of the Trib by halving its price. Subscribe now so you don't miss a single issue. Just fill out the coupon opposite and mail. For maximum savings, subscribe for a full year. This cutprice subscription offer is for new subscribers only.



BUSINESS / FINANCE

#### THURSDAY, AUGUST 26, 1982

## **BUSINESS BRIEFS**

## **Electrolux Weighs AEG Acquisition**

STOCKHOLM - Electrolux, the Swedish maker of home appliances, is exploring the possibility of acquiring the major household appliance business of AEG-Telefunken, the insolvent West German electrical group, according to Electrolux Managing Chairman Hans Werthen.

Mr. Werthen said that Electrolux had been in contact with AEG-Telefunken and was studying the possibilities of a takeover. But any decision would not be made for several months at the earliest, he said.

The units under consideration are three AEG-Telefunken subsidiaries that have filed for reorganization. They are AEG-Telefunken Haus-gerate, a maker of small appliances; Zanker and Neff-Werke, both mak-ers of refrigerators and other kitchen equipment.

#### Intel, Siemens Production Accord

ISELIN, N.J. - Siemens of West German and Intel of the United States said Wednesday they will cooperate on an advanced generation of telecommunications circuits as an extension of an existing microproces-

sor agreement between the two companies. The companies said the agreement specifies that certain advanced generation products of the two companies will be made compatible. It also provides that both companies will have the right to manufacture

#### Quick Acquires Specialist Brokerage

NEW YORK - Quick & Reilly, the second-largest U.S. discount brokerage firm, said Tuesday it had acquired for \$2.8 million the assets of Colin Hochstin, a small institutional brokerage and specialist in trading the stocks of 27 companies on the New York Stock Exchange.

The acquisition came 10 days after Justin Colin, a senior partner in Colin Hochstin, filed for protection from creditors under Chapter 11 of the Federal Bankruptcy Act and resigned from the firm. Approval of the \$2.8 million acquisition came after competing bids were made over the

weekend by Carl Icahn, the New York financier.

Leslie C. Quick Jr., president of Quick & Reilly, said his company's main interest in Cohn, Hochstin was its "specialist's book" — meaning the 27 stocks in which it has made a market on the floor of the New York Stock Exchange. "We've never been a specialist and we've been in the market to acquire one for a year an a half," Mr. Quick said.

#### Global's Bid for McFarlane Blocked

NEW YORK — A federal court has issued a temporary restraining order against the acquisition of McFarlane Oil by Global Natural Re-

sources, a dissident committee said Wednesday.

The dissident group, which is headed by Bear Stearns & Co., said the federal district court in Cincinnati enjoined both Global and McFarlane from voting or attempting to vote any shares of Global issued to the owners of McFarlane at Global's annual general meeting scheduled for

Last June, Global proposed to acquire McFarlane for \$44 million in cash and stock. The committee said Global made false and misleading statements and omitted material facts, including the true value of McFarlane, in connection with the acquisition.

#### Bethlehem Steel Shuts Down Plant

BETHLEHEM, Pa. — Bethelehem Steel said Wenesday that it will shut down on Sept. 17 the electric furnace meltshop, primary mills and steel preparation facilities at its Johnstown, Pa., plant. About 700 em-

ployees will be affected by the closings.

Bethlebem Steel said the curtainnent of steelmaking at Johnstown was intended to bring steelmaking operations and inventories in line with projections of an extended period of low steel demand. The length of the shutdown will depend upon business conditions but most likely will extend through the rest of the year, it said.

Compiled From Agency Dispotches

## France Vows Continuation Of Restraints

SYMTZERUM

ary short-livel - k

nth of a hearth

it should deap mag

to current theory,

of the positive we adominately fares

from the septies tward. Rubbia De

the University of h

Simon van dei Meri

in the March we-

merican that these

effect will be using

ictice" that the me

e themselves bus

d ways.

PARIS — France's Cabinet, un-der domestic and foreign pressure to prove it can halt France's economic slide, said Wednesday that it is sticking to its four-month austerity program aimed at curbing inflation and state spending

and boosting production.

At a Cabinet meeting, Prime
Minister Pierre Mauroy and
Finance Minister Jacques Delors stressed the need for restraint and sacrifice, cornerstones of the Socialist government's policy since it imposed a wage and price freeze in

The austerity program, due to expire Oct. 31, has been strongly opposed by most trade unions, and Mr. Mauroy asked union leaders on Wednesday to moderate wage demands until the end of 1983 to help reduce inflation.

While the Cabinet met, the franc again was squeezed lower on foreign exchange markets, reflecting international pessimism over the country's economic outlook. The Bank of France sold about 25 million Deutsche marks to bolster the franc after it fell to a record low of 2.82 to the mark in early trading.

The Finance Ministry denied rumors on international markets that France was planning to withdraw from the European Monetary Sysiem as an alternative to further devaluations. It pledged continued French commitment to the EMS. which links most major West Eu-

Economists say the success of the government's austerity policy will depend on whether the government can convince employers and unions to accept further restraint after Oct. 31.

According to presidential spokesman Jacques Attali, Mr. Mauroy told the Cabinet that price and income restraint and curbing state spending were among the government's priorities until the end of the year.

-price

nch <sup>and</sup>

Singapore

eader

for the

, hriskly

m recips

ning in

national

e its price

For max.

e izilê

પાંક લ્પાં

Š

ગાડ

Mr. Attali said the government was also pursuing its drive to reduce unemployment — now static



Jacques Attali

at just over two million — by boosting production. Public and private investment would continue to be directed into key industries, Mr. Maurov said.

Mr. Delors said service and manufacturing industries would be asked to sign anti-inflation agreements until the end of 1983. The state would keep rises in public charges below eight percent next year, he said.

Mr. Attali said companies that cooperated in fighting inflation would be allowed to fix prices

competitively.

Economists have said that basing salaries on production, for example, could prove a stumbling block for the government, as some trade union leaders have already stressed they will not forego the right to free collective bargaining after the freeze.

Employers are opposed to fur-ther price restraint, arguing that they are being forced out of busi-

The government will hold talks with different industrial and professional sectors on longer term policy after the end of the wage and price freeze, Mr. Attali said. And in a move to encourage activity on the Paris Bourse, the Cab-

inet said it planned to continue the "Monory Law" tax concession for people aged over 50. The law, due to expire at the end of this year, allows purchases of shares up to 5,000 francs to be set against taxes.

## **Oil Stocks Lead Rally** On NYSE

Compiled by Our Staff From Dispatches NEW YORK — Prices on the New York Stock Exchange, aided by strong oil issues, overcame a sputtering start and closed sharply and broadly higher Wednesday in

The Dow Jones industrial averige was up only a few points most of the morning but then rose more than 16 points in the afternoon and closed up 9.99 points at 884.89. Advances overwhelmed declines by a 12-to-4 margin.

Volume reached 106.2 million shares, below Tuesday's 121.7 million but still the fourth largest to-

Analysts said rumors of a discount rate cut were the immediate cause of the raily. The discount rate, on funds loaned by the Federal Reserve to banks, is currently at 10½ percent and has been reduced three times in the last two

The discount rate is read as a signal of Fed policy and analysts aid a fourth reduction in the rate would demonstrate that the central bank is committed to relaxing credit restraints.

Analysts said institutional money managers swung into action along with the smaller investor when they saw early profit taking was not going to drive prices sharply lower. No one wanted to be left out of the raily. As has been the case through-

out, blue-chip issues were leading the afternoon surge that followed an earlier consolidation of activity of the past week and a half. Analysts were somewhat divided

in their predictions of the Dow Jones average's direction during the next few weeks.

Leonard Siegel, a vice president of New York-based Josephthal & Co., projected that the average would "retrace" between one-third and one-half of its latest gain. But Alfred E. Goldman, an analyst with A.G. Edwards & Sons of

St. Louis, said of the Tuesday dio in the average: "It looks like the freight train just slowed down to take on some fuel, but it didn't de-Controversial market forecaster

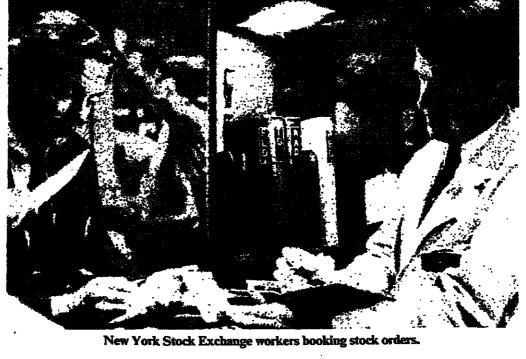
Joseph Granville, who had been rumored to be changing his recent gloomy pronouncements, instead warned subscribers to his newsletter that he had not changed his "bearish opinion one iota." Mr. Granville, whose much-pub-

ited with sparking major market moves in the past, said stocks today present "a selling, not a buying opportunity."

Observers said oil stocks strengthened in the afternoon fol-

lowing Iraqi claims its warplanes bombed the main Iranian oil terminal at Kharq Island on the Persian Gulf, scoring direct hits.

Among the oil issues posting gains were Exxon, up 14 to 29, Atlantic Richfield, up 24 to 384, and BP, up 116 to 204.



## NYSE Handles Volume, Handily

By Leonard Sloane New York Times Service

NEW YORK - With the record-shattering stock market volume of recent days came the question of whether the stock exchanges and the brokers could keep up with the paperwork in-

volved. The answer was a solid yes.

With hardly a ripple, the New York Stock Exchange handled 455.1 million shares last week more than were traded in all of 1953 - including a record 132.69 million shares on Wednesday. On Monday and Tuesday of this week, volume has exceeded 100 million shares a day.

Virtually all the orders — about 82,000 on the

record-volume day alone, including almost 2,500 blocks of 10,000 shares apiece — have been handled without a hitch. Such large volume, of course, also means large commissions for Wall Street brokerage firms.

Tuesday was the settlement day, when sellers had to deliver securities and buyers had to deliver cash, for trades that took place Aug. 17. That was the first day of the five in the last two weeks in which more than 90 million shares were traded

Yet because of upgraded electronic trading and communications equipment, early reports indicated that the process was completed without undue

strain on Wall Street personnel or equipment.
"I haven't seen any systems breakdowns, I haven't seen any machinery breakdowns, and I haven't seen any electronic breakdowns," said Samuel A. Alward, the NYSE senior vice president for operations and finance.

#### A Look at the Future

"If Congress and the SEC [Securities and Exchange Commission) wondered what a national market system should look like, they've seen a marvelous example at the New York Stock Exchange," said Donald Stone, a vice chairman of the exchange and a senior partner of the specialist firm of Lasker, Stone & Stern. The congressionally mandated national market system for trading securities, linking the exchanges and over-the-counter market, has slowly been evolving under SEC auspices The NYSE did ask its floor employees to arrive

(Continued on Page 9, Col.1)

## **Bendix Makes Bid** Of \$1.5 Billion for **Martin Marietta**

Compiled by Our Staff From Dispatches SOUTHFIELD, Mich. — Ben-dix announced Wednesday that it intends to acquire all the common stock of Martin Marietta in a bid valued at more than \$1.5 billion.

Bendix, a worldwide manufacturer for the aerospace, electronic and automotive industries, said that it was making a tender offer of \$43 per share for 45 percent of the stock of Martin Marietta, a leader in the U.S. space and defense field.

The tender offer is a first step intended to lead to a combination of the two companies, a statement issued by Bendix said.

Bendix also said it intends to follow the offer, which has a Sept. 4 deadline, with an exchange of Bendix shares for the remaining Martin Marietta stock at a rate of 0.82 share of Bendix stock for each share of Martin Marietta. Martin Marietta has 35.6 million shares outstanding. Bendix currently owns 4.5 percent of Martin Marietta's stock.

The offer represents a substantial premium for Martin Marietta shareholders over current market prices, Bendix said. Martin Marietta stock gained \$6.125 a share Wednesday on the New York Stock Exchange to close at \$39. Bendix shares lost \$2.50 to \$50.

Bendix said it plans to finance the tender offer from internal sources and existing credit arrangements. William Agee, Bendix chairman and chief executive officer, said the management of Martin Marietta was informed of the offer in a letter delivered Wednesday morning.

Bendix said that in redeploying

its internal resources to finance the

offer, it had no intention of reducing its holding of more than 7 per-cent in RCA.

When it acquired that holding in March, there was an acrimonious exchange of letters between Mr. Agee and RCA Chairman Thorn-ton Bradshaw, in which the latter successfully fended off any further wooing on the part of Bendix.

Mr. Agee at that time indicated his desire to use some of the mountain of cash Bendix held - \$572.2 million at the time of their last annual report — to acquire a hightechnology company.

Mr. Agee said the merger would contribute to a stronger national defense through greater financial resources, by broadening the base of technological skills and through more stable earnings in a more diversified defense enterprise.

Bendix has annual sales of more than \$4 billion while Martin Marietta's are more than \$3 billion.

Mr. Agee said he hopes that Martin Marietta management would remain with the combined company and that some directors at the Maryland company would want to join any combined board. Bendix also said it has instituted

proceedings in federal courts in several locations, including Maryland, in an attempt to block enforcement of certain state laws that could halt the tender offer. A spokesman for Martin Mar-

ietta said the company was studying the offer. Analysis said that the company will probably fight the "My judgment is that Martin

Marietta will object strenuously to this," said Eliot Fried of Shearson/American Express. Earlier this week, Nissan Mo-

tors, Japan's second-largest automaker, announced it had signed a long-term agreement to obtain assistance from Martin Marietta in space and weapon technologies. A Nissan spokesman said that in

return for Martin Marietta's assistance in the technology, Nissan makers of Datsun cars, is "considering" helping the U.S. company in the field of industrial robots. Martin Marietta builds Titan in-

tercontinental ballistic missiles, Pershing intermediate range ballistic missiles and Patriot surface-to-

#### Dresser Agrees to Buy Harvester Unit funded pension liabilities — He said, however, that the com-

Compiled by Our Staff From Dispatches CHICAGO - International Harvester said Wednesday it had agreed in principle to sell its construction-equipment business to

Dresser Industries. Terms of the cash transaction were not disclosed, but analysis put the value of the construction unit, which accounted for 10.6 percent of Harvester's 1981 sales of \$7 billion, at between \$150 million and \$300 million.

a buyer for the division, and were surprised at the Dresser bid. 'It was a surprise to me. I didn't think it was going anywhere," said John McGinty, who follows Harvester for First Boston. "I'm

whether Harvester would ever find

surprised that anybody wanted it
... The price must be incredibly Mr. McGinty said the price was hard to guess because it was unclear how much of the division's outstanding receivables and un-

thought to be about \$350 million - Harvester had retained.

A day earlier, West Germany's IBH Holding said disagreements over terms, particularly the pension habilities, caused it to end discussions with Harvester on purchasing the construction equipment unit.

Harvester has been trying to sell the division as part of a sweeping reorganization. The recession in verely constricted the divsion's

In another move to raise cash, Harvester said Tuesday it will sell for cash its 30-percent equity interest in Steiger Tractor to Deutz, the U.S. unit of West Germany's Klöckner-Humboldt-Deutz. Harvester did not disclose the price for its one million shares of Steiger common, currently trading at

Harvester said the decision to sell its Steiger interest reflects the

company's plan to dispose of its underutilized assets and redirect these additional resources to its core businesses of trucks and agricultural equipment.

Harvester has forecast that its loss for all of fiscal year 1982 will exceed \$900 million. The company is also seeking concessions from lenders to help shoulder its \$4.2billion debt load.

Harvester said Dresser, a Dallas-based supplier of oil field and construction equipment, will buy its construction equipment plants at Libertyville, Ill., and Candiac, Quebec, and assets of other facilities. Dresser would continue to make IH products, which include wheeled and crawler tractors and loaders and scrapers, under the In-ternational, Payline and Hough

Mr. McGinty said Dresser could make the IH division profitable if it severely cut down the number of products being offered.

to embarrass or 'get' Japanese."
Both Mr. Miller and Mr. Baxter

acknowledged that charges filed against two large Japanese elec-tronics companies accused of at-tempted to steal IBM secrets, a

fine against a large Japanese trad-

ing company for dumping steel, and the opening of an investiga-tion into the sales of Japanese-

made computer-memory chips had

created in Japan the "perception" of an organized U.S. effort to single out Japanese companies.

"That is not true. We assured of-

ficials it is not true." Mr. Baxter

Mr. Miller said neither he nor Mr. Baxter had made any requests

that Japan carry out institutional

changes to give easier access to the

Japanese market for U.S. prod-

In his press conference, Mr. Baxter cited only import associa-tions as a possible antitrust factor

in blocking entry of U.S. products

Tractor, Komatsu of Japan and Deere & Co. makes it difficult for other companies to make a go of the construction equipment busi-It had been widely speculated

petition offered by Caterpillar

that similar talks last year with Komatsu for Harvester's construction unit ended unsuccessfully.

CURRENCY RATES Interbank exchange rates for Aug. 25, excluding bank service charges

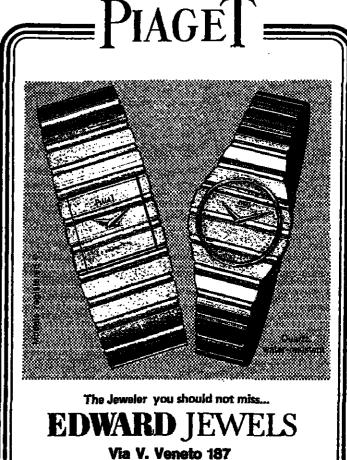
D.A. F.F. II.L Gldr. B.F. 19246 - 5708 ° 19249 - 5708 ° 192193 6424 3.396 ° 17.526 - 5208 ° 12.004 2.418.18 4.6773 22.09 545.25 20.087 - 515.92 29.404 4.011 0.1459 0.073 0.3763 0.0215 281.07 ° 43615 x 256.35 ° 14.444 ° 84.345 ° 29.95 ° 0.1499 76.735 ° 43637 °

Australian \$ 1.0191
Austrian schilling 16.99
Relgian Re, trace #2.35
Connelling \$ 1.2219
Domisk krone #4.4823
Finnish mark #4.6775
Greek drockma #67.13
Hean Kone \$ 6.9715 2 Sterilas: 1,2416 Irish L.

Correscy isroed stekel 27.01 Japanese ynn 258.70 Kowedt diaar 0.2892 Moley, tragelt 2,345 Horw, krone 6.538 Phil, peno 8.5617 Port, escode 94.177 Soedi riyal 3,4405

(a) Commercial franc. (b) Amounts needed to buy one pound. (\*) Units of 1,000





Tel. 49 38 09 Roma

## GM-Toyota Plan Faces Antitrust Study

#### By Sam Jameson Los Angeles Times Service TOKYO — James Miller, chairman of the U.S. Federal Trade

Commission, said Wednesday that he was "aware" that General Motors and Toyota may soon "formally propose" a joint venture to ce cars in the United States. Both Mr. Miller and William F.
Baxter, assistant attorney general
for antitrust affairs, said they
would review carefully such a proposal but could not give a "cate-gorical answer" as to whether a tie-up between America's and Japan's largest automakers would pass an

It was the first time U.S. anti-trust officials had commented pub-licly about the GM-Toyota negotiwhich were announced

On Tuesday Toshio Morita, Toyota vice president, who is in charge of the Toyota working-level negotiating team, told Japanese reporters in Nagoya that details that would allow such a joint venture to operate profitably had been "almost worked out." Mr. Morita also said he wanted to "complete working level talks by the end of Sep-

The issues of profitability and

the remaining Laz.Fcs. 5,900,000.

bourg, August 24, 1982.

THE COUNCIL OF EUROPE RESETTLEMENT

FUND FOR NATIONAL REFUGEES

AND OVER-POPULATION IN EUROPE

Lux.Fcs. 500,000,000.- 7% 1972/1987

Holders of the above mentioned issue are herewith informed that the annual redemption instalment due September 15th, 1982 covering a nominal amount of Law.Fea. 50,000,000. has been partially satisfied by honds repurchased in the market of an amount of Law.Fea. 44,100,000. and partially by drawing by lot of

The bonds so drawn hear the following numbers: 6304/7; 6309/11; 6313/17; 6319/21; 6323/27; 6329/31; 6333/37; 6339/41; 6343/47; 6349/51; 6353/57; 6375/77; 6379/80; 6383/87; 6389/91; 6393/97; 6399/6401; 6403/7; 6409; 6411; 6413/17; 6419/21;

6425/27; 6429/31; 6433/37; 6439/41; 6443/47; 6449/51; 6453/54; 6457; 6459/61; 6463/67; 6469/71; 6473/74.

These bonds are redeemable at par and cease to bear interest on September

The amount remaining outstanding from September 15th, 1982 on will be Lux Fcs. 250,000,000.

BANQUE INTERNATIONALE A LUXEMBOURG

U.S. antitrust laws had been cited

by: Toyota as the two chief obsta-cles to a joint venture that GM officials have made clear would be located in California, if an agreement is reached and approved.

Mr. Baxter said approval of a GM-Toyota joint venture plan would depend on the extent to which the two companies are al-ready in competition and the ex-tent to which the joint venture [would be] a substitute for [present] production and competition."

If the two auto giants propose to produce a product neither of them now produce, "then there would be very little likelihood that the venture would give rise to an anti-trust problem," Mr. Baxter said.

But if the venture involved production of a very wide range of au-tomobiles — so wide that one suspected both GM and Toyota would give up production they had been engaged in heretofore — that would begin to look very much like a merger and would have to be ex-amined as if it were a merger," he

After telling newsmen at a press conference that he agreed with Mr. Baxter's comments, Mr. Miller added that his Federal Trade Commission would also examine whether a GM-Toyota joint ven-ture "might give rise to the two

companies colluding over the pric-es [of automobiles] and the products they are presently producing - even if the joint venture proposed to manufacture a new prod-

## Merger Guidelines

In that case also, the proposal would be examined by the Federal Trade Commission as if it were a proposal for a merger, Mr. Miller Guidelines on mergers approved by both the Justice Department

> judging an application if a decision is made that the joint venture bid should be regarded as if were a merger, Mr. Miller added.

Mr. Baxter and Mr. Miller met newsmen after two days of talks focused on antitrust issues with

and the FTC would be applied in

Japanese officials. In those talks, Mr. Baxter said Japanese officials were given assurances that a series of three legal actions taken against Japanese companies in the United States did not represent "a coordi-

U.S. \$650,000,000

**Kingdom of Sweden** 



Floating Rate Notes Due 1989

In accordance with the provisions of the Notes, notice is hereby given that for the six month Interest Period from 26th August, 1982 to 28th February, 1983 the Notes will carry an Interest Rate of 11%% per annum and the Coupon Amount per U.S. \$10,000 will be U.S. \$610.31.

> Credit Soisse First Boston Limited Agent Bank

## New York's Best Business Address. The Walderf = Astoria A Hilton Hotel For information and deservations, call your travel agent, any Hilton Hotel, or IIILTON RESERVATION SERVICE. (In London, call 01-631-1767. In Paris, call 687-34-80.) 301 Park Avenue - New York, NY 10022 - Telen: 666747

\$\\ \frac{1}{2}\\ \frac{1}{2}\

| 10th Commis |

17% Aschip
16% APPw
16% APPw
26% APPw
26% APPw
26% APPw
26% APPw
16% APPw
26% APPw
16% APPw
1

yn2e pf7.40 pf2.45 pf4.18 .93t .14b 2.52 pf 3.58 18.70 .60 5 .52

1714 Bulmold Burmold B

وختهم

1.00 pf2.54 1.40 pf2.19 fC11.25 2.16 1 2.40 pf6.74 pf 12 1.50 n 1

eringing the substitution of the light was a substitution of the s

## Wednesday's NYSE Closing Prices

25r A252 25r All ph. 20 ph. 40 ph. 4 P72.31 1.50 2.164 1.64 1.50 672.40 672.40 672.10 1.54e 1.54e 1.54e 1.54e 1.54e 1.54e 1.54e wt pf pf pf 2.72 2.10 pf 9.30 pf 7.44 pf 9.30 pf 7.44 pf 9.30 pf 7.44 pf 1.70 pf 2.20 1.70 pf 2.20 1.70 pf 3.40 pf 7.40 pf 3.44 pf 1.40 pf 1.4 23% FMC PARTY FOR THE PROPERTY FOR THE P In 1.24 s. 5.24 s. 5.22 s. 5.2 1714 FINESS CONTROLL OF THE STATE OF THE STA 4/1 2/1 DAMG

| 19/4 5/1 DAMG
| 19/4 5/1 DAMG
| 19/4 5/1 DAMG
| 19/4 5/1 DAMG
| 19/4 5/1 DAMG
| 19/4 5/1 DAMG
| 19/4 5/1 DAMG
| 21/4 6/1 DAMG
| 21/4 DAMG
| 21 

1754. Hondell 1874. Hondell 18 1.92 1.15 97.26 97.36 97.36 97.36 97.36 97.36 97.37 97 2,95t 2,10z 2,88 pt 7,75 51,20 2,60 ,50 3,44 240 1.60 2.40 .32 2.68 plu pric a pric 14% JWT 19% JmssF 13% JRIVer 50 JRVT 7% Jamsw 7% Jamsw 7% Jamsw 21% Jerc 41 Jerc 41% Jerc 41% Jerc 59% Jerc 59% Jerc 52% 5 1.44 1.60 pf 5.40 1.350 t 1.48 pf 4 pf 8 pf 7.88 pf 13.50 of 37 pf 2.18 2077 1110 2011 114 115 20 114 115 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 4% - 15 44% + 76 25 + 13 25% + 13 31% + 16 15% + 16 25% - 16 384 Jewist John St. 1944 John St. 1954 John 4% 43% 25% 15% 20% 22% 1.49 pf 2 .60 1 .92 1.40 n 

Available at leading jewellers worldwide: Chopard & Cie S.A., 8, rue de Veyrol-Genève 022821717

50 50 53 4 1.80e 1.80e 1.24 1.80e 1.25

생 유 보 (20

194 NBD 194 NB1 124 NCH 1134 NCH 1134 NCN 144 NL Ind 29 NLT 134 NVF 25% NGSSCI 28 NDSSCI 18 NOSCO

· 刘江省的经过的外外的特殊的特殊的。 《刘江省的经过的外外的特殊的特殊的,是是一种的特殊的特殊的特殊的,但是一种的特殊的,是一种的特殊的,是一种的特殊的特殊的,是一种的特殊的,是一种的特殊的,是一种的 

100 in in 200 in in 200 in c

in the training of training of the training of training of

The season of th

7 454 Riffert | 1.51e | 12.7 x11 584 | 755 | 336 Rescriber | 2.0 | 19 22 618 utset | 756 | 356 Rescriber | 2.0 | 19 22 618 utset | 756 | 356 Rescriber | 2.0 | 19 22 618 utset | 756 | 356 Rescriber | 2.0 | 19 22 618 utset | 756 | 356 Rescriber | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2 

Revenue and profits, in milions, ore in local currencies uraless otherwise indicated currencies urales otherwise indicated currencies urales of the currency of the currenc Canada

Bank of Montreal

2d Quar. 1907 1909

Profits 1901 1901

19 Health 1902 1907

Arabian Gil.

19 Held. 1902 1907

Revenue 20.00. 311,738.

Profits 1907

Revenue 190.0 1907

Per Share 1907

Per Sha

EVERYWHERE YOU GO. International Herald Tribune

Meramitant let yen. .

5%+ 16 8%- 16 25%- 19 25%+ 4 26 + 76 24%+ 3

.40 2.76 1.50 1.60 1.84

## Tighter Borrowing Climate Is Seen by World Bank Unit

By Hobart Rowers

Washington Pair Senter
WASHINGTON — Developing nations will find it difficult to borrow money in the next year or two because of the depressed state of the world economy and the concinsion by many commercial banks.
"that they have reached their lending limits in certain countries."
This pessimistic assessment of

the short-term investment climate is a central theme of the annual report of the International Finance Corp., the World Bank affiliate that helps finance projects through the private sectors of developing

T don't see a drastic turnaround in the overall economic situation in the world," Executive Vice President Hans A. Wuttke told reporters in commenting on the report. "I hope I'm wrong, but we don't think that the investment climate in the industrial countries and developing countries will be the one we'd like to have." The poor borrowing countries Marxist states, "have learned their not only will face greater competition for funds, but also will have to sector to help," he said. He cited pay interest premiums over the interest charged to more advanced nations, the report said.

But Mr. Wuttke held out the

hope that, after 1983, the private sector, along with the IFC, will be a leading factor in stimulating economic growth in the Third World. He added that the IFC will continue to try to "convince [borrowing governments to get out of certain activities and let the private sector come in." He cited petroleum exploration as one example.

IFC loans must be made to private-sector companies and be managed by them, must be "economiand commercially viable," and must turn a profit for the IFC, Mr. Wuttke said. In addition, loans must serve "the development objectives" of the host country. More and more, countries that have been hostile to private invest-ment, including Socialist and

NEW YORK -- The New York

Stock Exchange halted trading in Cities Service stock Wednesday

when the company said it planned

an announcement after its direc-

tors met in an emergency session

to discuss possible merger part-

Cities stock was last traded

Tuesday at \$45, a gain of \$2.25

Kent Young, a spokesman for Cities in New York, said the direc-

tors were meeting to consider fur-ther a \$\$0-a-share tender offer

from Occidental Petroleum. The

directors rejected the offer Mon-

day as inadequate but stopped short of recommending to Cities

shareholders that they not tender

mining group, Wim de Villiers, an-nounced his retirement Wednes-

among Afrikaner business giants.

years earlier than planned as exec-

unve chairman of General Mining Union Corp. because of "sustained personal hostility" toward him by

Sanlam, one of South Africa's

biggest financial conglomerates, controls 51-percent of Federale

Anglo American Corp. in South African mining, said Mr. de Vil-

ilers would go on leave next month pending his retirement at the end

The corporate power battle in-

tional tobacco empire Rembrandt,

which holds 30 percent of Fed-myn. All are part of the successful

Afrikaner drive for business as

well as political power since South

General Mining.

of November.

He said he was retiring two

S. African Executive

from the day before.

especially some countries in Africa that "didn't allow the private sector to do anything" and India, Yu-goslavia, and Brazil as examples of where the attitude has changed.

Over the next 12 to 18 months commercial banks are likely to impose more rigid limits on how much they will lend to each country, Mr. Wuttke said. And where they do lend, the spreads will be

The IFC has a total of \$132 million in 15 Mexican projects rang-ing from tourism to mining and petrochemical production. The IFC reported its net income

Cities Service Board Meets Anew

To Consider Offer by Occidental

all of Cities' assets.

was discussing proposals from other companies that had ex-pressed interest in buying part or

Gordon Reece, a spokesman at

Occidental's headquarters in Los

Angeles, said the company had no

Cities board of directors meeting.
At least 20 companies in addi-

tion to Occidental are believed to

have approached Cities about the possibility of acquiring assets of

the Tulsa, Okla-based energy

company.

When Cities rejected the Occidental offer Monday, Cities Chairman Charles Waidelich said in a

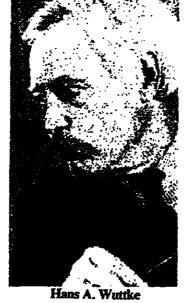
letter to shareholders that he be-

lieved the company could find "a

better alternative" to Occidental's

mment in advance of the latest

rose in the year ended June 30 to \$21.6 million from \$19.5 million ects was \$2.9 billion.
"We do not rush into investthe previous year. IFC activities in fiscal 1982, a year of "lackluster economic growth," increased only modestly — from 56 projects last year to 65 in the most recent year, involving loans of \$612 million.



The total capital cost of the proj-

ments in order to make big num-bers," Mr. Wuttke said. "We have to be careful, because we don't see the world getting out of the pres-

Mr. Waidelich had said Cities

received "serious expressions of in-

terest, and, in some instances, pro-

posals from several companies

with respect to the possible pur-

chase of certain segments of its

business." He did not name the

this week that it was obtaining fi-

nancial data from Cities to study

the possibility of making a bid for

Cities' refining, marketing and transportation assets. Amerada

Hess did not say it planned a for-

given Occidental the cold shoul-

der, they remain under great pres-

sure to find an alternative buyer.

The price of Cities stock fell sharp-

ly when Gulf Oil backed out of a

merger agreement with Cities earli-

er this month, and Mr. Waidelich

has said he might liquidate the company to avoid a further col-

lapse in the stock price if no other

merger could be arranged.

Cities is attractive to many oil

companies for its domestic oil and

natural gas reserves, its natural gas

pipeline subsidiary and its refining

U.S. oil company, with sales last

While the Cities directors have

Amerada Hess disclosed earlier

## Carmakers Aim at Affluent Buyers

By John Holusha New York Times Service

DETROIT - The hoopla of September that once ushered in the new model year here is long plant by late fall. gone. Trying to make the best of a market that has stubbornly refused 10 respond to three years of rebates, new models and advertising blitzes, car makers have stretched the season for introducing new

cars to the point where it is now as long as a Detroit winter. While this Scotember will bring some new offerings, it will be marked more by marketing wrinkles and luxury models rather than breakthroughs, and the introductions will continue through the

spring of 1983. One of the lew new developments will be the appearance of another domestic auto manufacturer on Nov. 1, when Honda Motor plans to start production of its 1983 four-door Accord models in Marysville, Ohio.

Detroit, deep into its fourth year depression, had a relatively good August last year, but the latest sales figures are dismal.

Even the fuel economy issue,

shoved aside by continuing avail-ability of gasoline and stable prices, will not serve as a sales pitch.

Looking to Europe So Detroit, encouraged by the success of higher-priced European cars such as the BMW, Audi and Volvo, as well as the enthusiastic

reception afforded Chrysler's con-vertible, is emphasizing lower-vol-ume, higher-priced "personal" cars this year. There will be more convertibles, for one thing. Ford Motor will

have a soft-top Mustang available. General Motors is expected to have convertible versions of at least four models, and Chrysler is developing new variants of its

"K"-car convertibles. In addition, higher performance and more lushly appointed variants of plain family cars are due to arrive. GM says its new Pontiac 6000 STE — equipped with a 130-horsepower V-6 engine, stiff suspension, and racing-style bucket seats - will "compete head-tohead with the best import sedans such as the Audi 5000 Turbo, BMW 528i and Saab 900." It will also be in their price class, at about

The reason for the new emphasis on specialty cars, industry experts say, is that the weak national economy has largely driven buyers of basic models out of the new car market. They are either holding on to what they have or buying used cars. The buyers who remain are generally more affluent people unaffected by the recession.

The market is populated by

higher income buyers who don't want to see themselves coming and

MADE IN THE U.S.A. Honda will begin producing its four-door Accord models at its Marysville, Ohio,



going on the highway," said Mar-

yann Keller, an auto analyst with

Paine, Webber, Mitchell Hutchens.

Everybody is trying to create dis-tinctions, using radical styling fea-

tures, turbocharge engines, highly-tuned suspensions and so forth.

You have to do more than badge

GM's automobile divisions.

the Renault R9.

"It's like high-fashion clothes.

aspired by Chrysler's success, there

will be more convertibles this year, for

instance, G.M.'s Buick Riviera

CONVERTIBLES

compete with the successful GM intermediate "X"-car line and are expected to help Ford regain some have an intentional resemblance some Audi models.

of its market share, which dropped to 16.6 percent last year from 23.6 percent in 1978. in September, Ford will replace most of its full-sized models (the

engineering today."

Badge engineering is a term used to describe the anto industop-of-the-line models will be retained) with a downsized model whose styling emphasizes an aero-dynamic look, a sharp break from try's practice of putting the name of different divisions on essentially the same car, such as Ford's Escort Ford's boxy cars of the past. At the beginning of 1983 Ford will inroduce redesigned personal luxury-sized cars to compete with GM.

"This is probably the most important product year for Ford since 1949," said Philip E. Benton and Mercury Lynx or the "J"-body cars that are sold by all five of

The first new model in the 1983 line will be American Motors' Renault Alliance, the U.S. version of Jr., Ford's vice president for sales. "We are clearly stepping out in front from a design point of view Ford, which has lagged behind GM in introducing new products, will begin to catch up this fall, al-though its strongest offering will and that always carries an element of risk. We simply feel there are more buyers for aerodynamic than not come until later in the model boxy.

Chrysler will also try to move up Ford's major new product is the front-wheel-drive Ford Tempo-Mercury Topaz midsized cars, into the family-car market, dominated by GM models, with its new "E"-body cars — the automaker's fourth-generation and largest front-wheel-drive car. The "E" cars

GM is pressing relentlessly with its "J"-body compacts and "A"-body midsize cars, despite the fact

Detroit is after a a bigger share of the

market for expensive, "personal" cars

such as the BMW and Audi. Shown, the

Chrysler New Yorker.

that sales have not met expecta-tions. For the fall, GM has more powerful engines for its "J" cars and styling changes for its econo-

Early next year, a completely designed Chevrolet Corvette will be introduced, the first major reworking of the popular sports car since 1969 and GM's only scheduled offering that is really new. Early reports in trade publications say it will have high-speed handling characteristics superior to all but the most exotic European automobiles. The price tag is expected to be about \$25,000.

At Volkswagen, there will be an attempt at what the auto industry terms a "halo effect" for its Rabbit economy car line by topping it with a higher performance luxury model, the Rabbit GTI.

Toyota will bring out a front-wheel-drive replacement for its Tercel model early in October, and a front-wheel-drive substitute for

## Sales of New Cars Tumble in U.S.

DETROIT - New car sales in the United States plunged 34.6 percent in mid-August from a year earlier, hitting a 21-year low and prompting Ford Motor and Chrysler to announce that they are cutting interest rates on some new-

duced until next spring. They will

The automakers' action Tuesday reflects that interest rates on auto and most other consumer loans have not begun to decline as have many other rates. The bank prime lending rate has dropped to 131/2 percent in the past two months, but most banks still charge 18 percent on auto loans.

Analysts said it could be two more months before auto-loan rates offered by banks begin to edge down. Ford President Donald E. Petersen said recently that it will probably be six months before the decline in prevailing interest

rates translates into a significant increase in auto sales. The prolonged slump in new-car

sales was continued in the sales figures for August 11-20 reported Tuesday by U.S. manufacturers. The large year-to-year percentage drop, paced by a 39.5-percent decline at General Motors, partly

reflects that August, 1981, was the strongest auto sales month of 1981. Domestic car sales in the year-ago period surged to an 8.1million annual rate, helped by a cut-rate loan offer by GM. The latest sales results were

equivalent to a seasonally adjusted annual rate of 5.1 million domestic cars, about the same as in July, and thus were regarded as a continuation of the industry's slump, rather than a sudden new deterio-

there, that I can see, to cause de-

mand to break out," said Harvey Heinbach, an automobile analyst for Merrill Lynch, Pierce, Fenner & Smith. "But if interest rates stay down, it should start to show up in auto sales in the fourth quarter, in

Sales at Ford, despite continureport 10-day sales, was estimated

- the lowest since 1961, when the rate was 14,475. In the same period last year, the five companies

## **NYSE Takes** High Volume In Its Stride

(Continued from Page 7)

at 8:30 a.m., a half-hour early, Tuesday, but Mr. Alward called it a precantionary measure in case amall orders created a backlog in matching buy-sell orders. Much of the recent trading has been made by institutions, and in large blocks. In contrast to the current situation, just a decade or so ago far lower volume could send Wall Street back offices, where transactions are matched up, into a fizzy.

The industry was so swamped by paperwork in 1968 and 1969 that the NYSE was forced to close one day a week and an hour early eve-

ry day to handle it. Even as recently as last year, days of peak volume continued to be a severe burden. When Joseph Granville issued his famous "self" signal on Jan. 7, 1981, and 92.9 million shares changed hands, Wall Street was awash in overtime. One measure of the industry's

ability to handle the huge turnover of the last few days is the decline in the rate of disagreements be-tween traders. The NYSE uses two such measurements: An initial uncompared rate, or percentage of trades in which the two parties disagree as to price or volume one day after the trade, and questionable trades, or QTs, the percentage in which there is disagreement three days after the trade.

Fewer Fights In the late 1960s, according to the NYSE, the uncompared rate was higher than 12 percent and the Last Wednesday, the peak volume day, the uncompared rate was 6 percent and the QT rate was 2.7

"It was no accident that there were not any major problems," said Mr. Alward, the exchange staff official responsible for the trading floor. "This was a result of planning and implementation in the last couple of years."

Underscoring this dependence and planning was the establish-ment of a trades comparison committee by the NYSE a few years ago to determine what changes wolved not only General Mining and Sanlam but also the multinaanticipated rise in volume. The word was put out that both the exchange and its member firms had to be prepared to handle a peak volume of 150 million shares a day and a sustained volume of 90 miltion shares a day by the end of

To do so, a series of automated systems to handle increased mmover was instituted or improved. In a two-year period, the exchange invested \$70 million in its 11 electronic systems and physical changes on the floor, including the installation of 14 modern trading posts to replace 22.

More and More The limit order system, which

electronically files orders for stocks that are to be bought or sold at a specified price, and the opening automated report service, or OARS, which facilitates accurate processing of orders received before the opening bell, has also

For the brokerages, computer-ization has accelerated in the last three years. For instance, Norman Epstein, executive vice president of E.F. Hutton, said that his company had spent "several million dollars" for electronic data-processing equipment to handle large volume. We had a definite obligation to normalize our operations at 100 million shares a day on a sustained basis," he said.

Now that the 150-million-share mark has almost been reached, the exchange and the firms are setting their sights on days of 200 million to 250 million shares.

Gold Markets Aug. 25

Gold Options (reises in \$/02.) Ang. Nov. Feb. 2003200 25-0-250 19-0-250 2003300 12-0-1550 2003300 100-1650 200-3300 Gold 408,00-40230

Valcurs White Weld S.A. I. Qual da Mont-Blanc 1211 Genera 1, Sultactand Tel. 316251 - Telex 28305

**Quits Mining Company** JOHANNESBURG — The head who has ruled the powerful finan-

· Their quarrel, according to business associates, began over Genday after a bitter power struggle cor's refusal to finance a computer company of which Mr. Wassenaar's son was managing direc-

Friction

Mr. de Villiers said the personal difference had spiraled into corporate matters. The row had led to Mr. de Villiers' earlier resignation as vice-chairman of Sanlam Mr. Wassenaar had also sought to oust him as executive chairman of Gen-

shareholders."

Mr. de Villiers blamed what he called "sustained personal hostili-ty" by the outgoing Sanlam chair-man, Andreas Wassenaar, the 74mining executive, was named as the new executive chairman of

#### INTERNATIONAL EXECUTIVE OPPORTUNITIES

#### SYSTEMS ANALYST/PROGRAMMER

national organization in New York City seeks candidates experienced in International organization in New York City seeks conditates experienced in systems analysis and programming to take responsibility for devolument and maintenance of system in fast growing department. Applicants should possess university degree and advanced study in technical fields; minimum 3 years relevant experience in system analysis and programming; strong working knowledge PL/1 or COBOL; knowledge of MARK N; and INQUIRE desirable; experience with IBM operating systems, preferably OS; on-line system experience; demonstrated capability to deliver and to work effectively in team environment. Added experiences will be compensated for. Excellent remuneration package; liberal vacation policy.

> Applications should be addressed to: Box D 1935, International Herald Tribune, 92521 Novilly Codex, France.

COMING IN OCTOBER

## INTERNATIONAL MANAGEMENT

a special supplement by the International Herald Tribune

For advertising information contact:

Mr. Max Perrero International Herald Tribune 181 Ave Charles-de-Gaulle 92521 Neurlly Cedex France · Tel.: 747.12.65. Teles: 612832.

or your local IHT representative.

and marketing operations. The company ranks as the 20th-largest of South Africa's second-largest cial group for 15 years. year of \$8.6 billion.

After denying that Rembrandt had plotted with certain Sanlamappointed directors to win control of Gencor, Mr. de Villiers complained of continued harassment and said the situation had become untenable. He added, "It is not possible for me to manage Gencor to the best of my ability and judg-ment in the interests of all its

Business commentators said Mr. de Villiers' departure could allow Sanlam, the most powerful of the three groups involved, to exercise detailed control of Gencor.

Africa became a republic in 1961. Ted Pavitt, a well-known gold

#### Mynbou, the holding company for As the economies of the U.S. General Mining, second only to

and other industrialized countries of the West continue in the doldrums, corporate results there are deteriorating, with unemployment and protectionist moves worsening. Japan's exports under the circumstances continue to decline, and in the absence of a strong pull of domestic demand, the shadow of stagnation appears darken-

ing.
In July, there were two major developments in the U.S. economy - a cut in the discount rate and the announcement of the second quarter GNP gain. But they have had no significant dent on the Japa-

The Federal Reserve Board's 0.5 per cent slash of the discount rate to 11.5 per cent on July 20, accompanied by cuts in commercial banks' lending rates, pushed up the yen rate to less than 250 against the U.S. dollar momentarily. The turnaround, however, has not led to the view that the Japanese currency will make a straight recovery because the prospect is for U.S. long-term interest rates to remain resistant to any significant drop in the future due to high risk premiums that reflect deteriorating corporate

The Commerce Department reported on July 21 that the second quarter GNP rose by a seasonally-adjusted annual rate of 1.7 per cent after two periods of decline. Since the gain was primarily brought about by a sharp reduction in the pace of decrease in inventory investment, it was not taken as indicating a genuine recovery of the U.S. economy. Should it turn upward in the future, the recovery will be very moderate or short-lived because interest rates look likely to remain at a high level due to massive budget deficits.

Prolonged stagnation of the economies coupled with persistent high interest rates are beginning to seriously affect corporate performances in the U.S. and other Western coun-

Deteriorating corporate performances in those countries are aggravating unemployment

Milisted and Associated Companies at: London, Luxemburg

finished goods inventory ratio climbed to 93.4 in May, the highest since November, 1975. The operating rate index for the manufacturing industry

low 110. have been on a downturn since last autumn inventories in the past half

> paced production cutbacks steels, general machinery, electrical machinery, chemicals, and textiles.

> arising from sharp production cutbacks more than offsetting decrease in shipment — oil and coal products, lumber and wood products, and transportation machinery (in the past one or two months).

> under the dual impact of decreased production and increased shipment - metal products, food and tobacco.

> due to a rise in production outpacing a rise in shipment precision machinery. 5) No major changes in ship-

One notable tendency is that more industries belong to the first group than to any other. In these areas, where inventory adjustment will continue in the months ahead, exports account for a significant proportion.

consumption

generally is continuing sluggish, with the exception of

the semiconductor industry where plans for capital outlays are being revised upward. As factors for the weakness in capital investment are cited:

of business. Orders for machinery, a

terms of lower rates to the consumer and greater availability of ing dealer-incentive programs, declined 19.7 percent from the same period last year; Chrysler's slumped 29.6 percent and Volkswagen of America reported a 49.8percent failoff. The decline at American Motors, which does not

## DKB ECONOMIC REPORT

## Japan's industrial production continues to lose momentum as exports keep declining

further. Unemployment in the U.S. in June remained high at 9.5 per cent, while that in West Germany at the end of May soared to 7.5 per cent from the January-March average of 6.8 per cent. These trends, resulting in heightened social tensions, continue to adversely affect Japan's exports which

Weakness in exports

Seasonally adjusted exports on a customs clearance basis peaked out last October and have since been on a clear downtrend. During the first 10 months of last year, exports were on a moderate downturn of an annual rate of 1.5 per cent / or so, but, thereafter, the downirend accelerated to an annual

rate of 11 per cent or so. Compared with a year earlier, exports (measured in dollar value) in June dropped 8.1 per cent, the fifth consecutive month of such a decline.

As a result, the value for

the first six months of 1982 came out 3.6 per cent less than that of the corresponding period of 1981, the first such a decline in six years and a haif. Slack domestic demand kept imports in June depressed ~ down 11.0 per cent from a year earlier. The total for the first

half of the year was 5.3 per cent

smaller than a year earlier.

The most striking thing about the first half trend of imports was a 14 per cent decline from a year earlier in crude and unrelined oil, which accounts for one-third of the total imports. Exclusive of crude oil, imports during the period were almost unchanged from a year earlier.

Production cutbacks In the midst of slowdown of

exports and absence of stirrings of domestic demand recovery, industrial production is extremely sluggish in Japan. Mining and manufacturing production in May dropped 1.7 per cent from the prior month in a continuous month-to-month decline since last November, with the exception of March The month's production index stood at only 1.3 per cent above a year earlier. In the meantime, the producers'

Heed Office: 1-5, Uchisawarcho 1-chome, Chyoda-ku, Tokyo 100, Japan Tel. [03] 595-1111 Branches and Agency at: New York, 1cs Angeles, Chicago, Panamá, Taipe, Secul, Singapore Representative Offices at: Houston, Toronio, São Paulo, Mexico City, Caracas, Buenos Alres, Bahrain, Jakana, Kuala Lumpur, Bangkok, Sydney Subeldiarries at: Los Angeles, Toronio, Hong Kong Associated Companies at: Rio de Janeiro, Hong Kong, Bangkok, Singapore, Kuala Lumpur, Jakana, Manie, Melbourne, Sydney

dinned to 109.9, marking the first time in three years and II months that the rate went be-As for the trends of shipment and producers' finished good

year, the following patterns are discerned: 1) A rise in "unintended" inventories, resulting from a decrease in shipment that out-

2) A decline in inventories

3) A decline in inventories 4) An increase in inventories

ment and inventories — nonferrous metals, pulp and paper.

Recovery of personal Business capital investment

1) low operating rate of production facilities; 2) gloomy outlook for corporate earnings; 3) high opportunity cost for capital investment owing to high interest rates; and 4) uncertainties over future outlook

Branches at: London, Düsseldori Representative Offices at: Franktur, Pans, Madrid Subsidiaries at: Amsierdam, Zurch, London

at 37 percent. The daily selling rate was 14,662

There's nothing near-term out

sold 131,956 cars, at a rate of

## Recent Trends in Export and Producers' Inventory Mining & manufacturing production index (1975 = 100) 130

120 100 rate index (1975 = 100) A-J J-M

leading indicator of capital investment, rose in May 40.8 per cent from April, but the average for April and May was up only 4.5 per cent over that for January through March, basically indicating a zigzag trend.

Housing investment continued depressed. Housing starts in May were 22 per cent less than in the corresponding month of lası year. By contrast, some encourag-

ing signs have emerged in the outlook of personal consumption. Sales at big retail outlets in May rose 7.1 per cent from a year earlier, while new car registrations in June were up 17 per cent from the like 1981 month. According to the Prime Minister's Office's survey, consumption expenditures by households of all categories registered an inflation-adjusted increase of 3.9 per cent in May over a year earlier. Household consumption registered an average 2.5 per cent increase during January through May over a year earlier.

Stable trend of prices Wholesale prices are showing

remarkable stability. Their advance in June was a marginal 0.2 per cent from May and 1.1 per cent from a year earlier. Although basic and raw materials marked a gain of 2 per cent from May because of the weakening of the yen, intermediate products registered a continuous decline of 0.4 per cent and finished products also declined 0.1 per cent.

Consumer prices are equally stable. Their level in June in the 23 wards of Tokyo was 0.1 per cent higher than in May and 2.5 per cent than a year

end of last year. The largest shortfall in history of the Japanese Treasury occurred as a result of far smaller receipts of corporate, income and commodity taxes than anticipated. As for fiscal 1982, revenues are expected to fall short of the budget by close to ¥6 trillion now that the Government's

Tax revenues in fiscal 1981.

ended last March 31, turned out

to be a massive ¥2.880 billion

short of the budget after the

supplementation toward the

Policy dilemma

growth of the economy is almost impossible to achieve. Such a prospect leads to a fear of a massive amount of additional bond issues and that already has sharply pushed up the yield on government bonds July 22, the yield on the 7.7-percent interest bearing bonds shot up to 8.59 per cent.

projection of a 5.2 per cent real

This compared with a yield of 7.81) per cent on new issues with a coupon rate of 7.5 per cent. As a result, the syndicate of underwriters of Government bonds refused to underwrite issues scheduled for July, forcing the Government to give them up in the month. This means that terms of issues scheduled for August cannot but be revised, and the longterm prime lending rate of commercial banks will also be raised as a consequence.

In view of the necessity to shore up business, the Government will be inclined to get around a discount rate raise, but indications are that it is becoming impossible to limit interest rate increases to a range that can leave the dis-

## Talk it over with DKB. The international bank that listens.



The next DKB monthly report will appear Sept. 28.

1 t see 101

A SHARKAN

THE PROPERTY OF THE PROPERTY O

REPORT

The state of the s

Ac act

EVERY DAL

		INTERNATIONAL HERS					Costs High Line Settle Cl
	Wednesday's N	YSE Closing Prices prices up to the closing on Wall Street.		Grains	U.S. Futures Prices	Aug. 25	FRENCH FRANC \$ per frusc; \( \) \$ point equals \$8.6001 \\ 1450 \\ 145
	(	prices up to the closing on Wall Street.	W S S	Open High Low Settle Cre- WHEAT AND BU minimum; solient per bushel LOW 350 347 349% + ASV Sep 144 379 3474 3796 4 406	FRESH BROILERS Store Contracts.	Oct 445.59 456.59 446.59 456.69 42.70 Dec 465.09 465.70 460.00 462.70 +1.70 Feb 477.70 472.70 472.70 472.70 472.70 Apr 455.90 473.70 472.70 472.70 472.70 Frev. moles 78.863. 472.70 472.70 472.70 Prev. moles 78.863. 782.70 472.70 472.70 Prev. moles 78.863. 782.70 472.70 472.70 Prev. moles 78.863. 782.70 472.70 472.70	Previous open int 305.  CERMAN MARK Sper mark! Petrol openins \$4.007
	12 Month High Law Stock Div. Yid. P/E 109s High Law Quot. Close Prev  (Continued from Page 8)  12 Month High Law Stock Div. Yid.	Sis. Close Prev Prev Prev 109s High Low Stock Div. Yld. P/E 100s High Low Stock Div. Yld. P/E 100s High	Close Prev N	.000 bis minimum/ delivers per bushel 14%, +.05% apr 14.0%, 250 14.01 14%, +.05% apr 14.0% 250 14.01 1.09%, +.06% apr 14.0% 1.09%, +.06% apr 14.0% 1.09%, 1.	Food	Jun 493.0 493.0 493.0 493.0 493.0 +230   Prev. soles 78.841   Prev. doy's open int 121,348.	OE RMAN MARK S per geers / 1 point events \$1,5001 Spe A109 A125 A105 A106 Dec A100 A175 A137 A137 A137 A107 A200 A200 A190 A197 A107 A200 A200 A190 A223 Prev, soles 10,576.
	19% 13% Score 1 A1 A 118 148 14 148 17 17 17 17 17 17 17 17 17 17 17 17 17	2.5 2.76 76 76 76 76 76 76 76 76 77 76 76 77 76 76	104 1374 1314 + 14	7 rev. Soles 12/17.	MAINS POTATOES SA86 lbs.; cents per lb., Nov 6.75 6.75 6.61 6.68 -92 Feb 6.50 7.70 +.94 Apr 8.85 8.90 8.74 8.82 -91 Est, soles 183, Prev, soles 244. Prev doy's open int 1264-up 117.	Financial UST. BILLS ST MIRROR: Play of 184 Bet.	Prev doy's open let 13,633.  1APANESE YEN S per Yen; 7 point separa se pocen S per Yen; 7 point separa se pocen
	1996   72   Scotys   5.60   3.0 13 108 u20   15%   20   4 75   36 13 7 Felcom   157 46 65 0 16 1 1.22   64 11 75 18 176 18   157 18 176 18   1	9 1815 946 875 9777 + 96 6214 3992 UTCH PRIAT 6.7 83 577 9.5 52236 2796 2875 27 + 119 24 1992 UTCH PRIAT 1.76 9.1 8 228 17 14. 2 7899 78 78 - 56 24 15% United 1.76 9.1 8 228 179 12. 13 5549 5569 5694 + 19 178 1799 United 22 415 212 289	775 564 5775 + 75 1 20 375 23 2375 + 36 1 57 75 183 175 + 36 1 M 55 273 36 + 5 M	200 bu minimum; dollers ser bussel  ep 230% 2344 2214 2344 + 634  ep 230% 2342 2374 2374 + 1334  Acr 234 2374 2374 + 1334  Acr 249% 2544 24 2574 + 134  Acr 249% 2544 24 2574 + 134  acr 249% 2545 24 2574 + 134  ui 245% 271% 244% 276 + 54  ee 248 277 144% 276 + 54  ee 248 277 144% 2764 2764 4	Est, soles 183, Prev. soles 244. Prev day's open kn 3,264 up 117. COFFEE C	Street	JAPANESE YEN Sper yen; 7 paint seconds 30,00001 Sper yen; 7 paint seconds 30,0001 See 0,00077 0,0005 30,000 0,0004
	146. 486 Second 16. 289 Sec. 3 Sec. 16. 1289 146. 1890 1	53.31 19th 88 9434-4445 499 491 314 United 2.48 5.2 6 1701 484 9 1915 946 879 977 + 99 6244 399 Utch PRIAT 6.7 81 577 1915 946 879 977 + 99 6244 399 Utch PRIAT 6.7 81 577 191 11 11 12 12 12 12 12 12 12 12 12 12 12	1 20% 21 + 12 50 12 264 264 - 4 50 15 434 444 + 1 D	10 Mar 10 Mar 130 MP att 1 R15	9/30 (BL) Cem Spr In	Brev enietJiLlidi.	SWISS FRANC Sper from: 1 Point equals \$1,001 See #85 #854 #854 See #855 #854 #854 Dec #850 \$200 #858 #800 -440 Morr Sules 13,324. Prev day's open int 17,722.
	178   Score	3.6 6 35 796 796 796 99 996 997 996 99 997 997 9	31/4 17/4 13/4 13/4 13/4 13/4 13/4 13/4 13/4 13	OYBEANS 1009 bo minimum; dollars per bushel 1009 bo minimum; dollars per bushel 1009 bo minimum; dollars per bushel	COFFEE C 37.500 (Dat.) Cents Per ib. See 1220 12245 131.50 131.56 —1.55 Dec 1240 12425 122.14 122.13 —1.41 May 114.00 114.00 116.00 —1.41 May 111.00 111.75 110.50 110.80 —1.01 Juli 107.00 108.50 107.00 107.55 —55 Dec 104.00 104.00 103.00 107.05 —33 Prev. soies 1.799. Prev day's open int 4,227, up 7.	GNMA	
	1909 14 Shahles 1 5.6 5 ste0 1814 1734 18 + 14 18 1 18 1 18 1 18 1 18 1 18 1	11 0 09 574 574 575 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	57 5646 57.4 + 12. J	100 be minimiser; delicars see seasons (100 be minimiser) delicars see seasons (100 127 5.49 5.79 5.49 5.79 5.60 5.70 5.70 5.70 5.70 5.70 5.70 5.70 5.7	SUGAR-WORLD 11 112,000 libs.; comb per lb. Sto Cit 7,00 7,11 6,75 6,78 —41 Oct 7,00 7,11 6,75 6,78 —46	Mar 46-3 66-17 65-22 65-25 — 15 Jun 46-23 66-4 65-13 65-14 — 15 Sep 46-17 65-28 65-5 65-6 — 15 Dec 65-11 65-20 65-1 66 — 15	Industrials
	2 249 490 491 491 491 491 491 491 491 491 491 491	22 16 2122 9034 874 89 — 16 14 1394 019L 81239 12 14 14 15 15 15 15 15 16 21 1	77m 55m 57m + 1	iso 6.12 6.14 6.11 6.22 -0.03 iso 6.38 6.31 6.25 -0.05 iso 6.38 6.38 6.38 6.38 6.38 6.38 6.38 6.38	SUGAR-WORLD 11 112,000 librar centra per lib. Sero de 17,00 7,11 6,75 6,7646 Oct 7,00 7,11 6,75 6,7646 Jorn 7,40 7,70 7,45 7,4545 Mar 8,22 8,30 8,00 8,0022 Mary 6,50 8,74 8,30 8,3037 July 8,76 8,78 8,40 8,5235 Sero Qct 9,10 9,13 8,96 8,9037 Prev. solas 5,342 Prev. solas 5,342 Prev. day's open lint \$2,580, up 432.	GNIMA \$108.080 priu; pha & Xinda el 185 pci \$500 \$500 \$500 \$500 \$500 \$500 \$500 \$50	LUMBER T33,00 bd. ft.; 5 per 1,800 bd. ft. T33,00 bd. ft.; 5 per 1,800 bd. ft. Sep 134,00 134,00 135,10 -2, Jon 152,50 154,80 125,00 152,80 -1, Jon 152,50 154,80 125,00 152,80 -1, Jon 152,50 154,80 125,00 152,80
	1 25 9 251 u 2874 2746 2874 45 12 12 1972 Totit pt 2.06 12 12 12 1972 Totit pt 2.06 12 12 12 12 12 12 12 12 12 12 12 12 12	257 274 274 274 274 274 274 277 97 477 107 127 477 97 477 107 117 127 477 97 477 107 117 127 127 127 127 127 127 127 127 12	7 644 7 1544 1445 1474 14 5 6 54 6 14 1 104 10 1044 16 5 214 203 2144 24 0	100 lons / dollars per los	Oct 9,10 9,13 8,96 8,50 — 37 Prev. sples 5,362. Prev. day's open lm/ 52,580, up 432.	Jun 64-14 — 15 Prev. soles 12,801. Prev. day's open int 47,849.0H 316. US TREASURY BONDS	Mory 168.00 168.00 164.00 160.00 17.10 17.20 17.50 177.50 177.50 177.50 177.50 174.00 Nory 177.50 177.50 177.50 178.50 Nory 177.50 177.50 178.50 178.50 Nory 177.50 177.50 178.50 178.50
	17% 10% Simpre 40 2.3 9 Set ulib 17% 17% 18 18 18 18 18 18 18 18 18 18 18 18 18	4511 7 Left 4 1 1 1 1 1 4 1 1 1 1 1 1 1 1 1 1 1 1	11 28% 31 +2% D 14% 13% 13%+ W J 15 35 35 - W M 20% 52% 52%+ W N	Sept. 164.50 164.50 164.50 164.50 +46 164.50	COCCAA 10 metric teas: \$ per tea 5ep 1440 1445 1433 1445 Cec 1567 1525 1583 1522 +1 Cec 1560 1576 1535 15751	(8 pc)-\$190,016; ptr & 33mds et 190 pc) Sep 68-26 et-9 68-16 68-18 — 17 Dec 68-18 68-1 68-7 68-8 — 18 Nor 68-18 68-11 48-7 68-8 — 19	Prev day's open int 5,859.  WSTN, PLYWOOD 74,822 to, HJ 9 per 1,006 st. ft.
	14 79 Smith As 22 40 134 187 187 187 187 187 187 187 187 187 187	aJ 7 174 124 124 124 124+ We 62 572 VoeP pMLM 14 V208 62 82 57 7 134 134 134 134 64 127 7 134 134 134 134 64 134 134 134 134 134 134 134 134 134 13	12 614 62 +225 1 A 10 60 60 + 1 A 1914 68 68 - 19 1 S 21 21 21 - 19 1 S 24 534 54 +312 P	hup 161.50 183.50 182.00 182.00 —.70 lep 164.00 184.00 182.00 182.30 Prev. spies 12254. Prev. doy's open int 45.514, up 24.	COCOA  Te metric teas: \$ per tea  140 1448 1433 1445  Sep	Sept	WSTN, PLYNDOD 74,522 to, PLYNDOD 74,525 to, PLYNDOD 75,525 to, PLYNDOD
	18th 11th Simer 10th 315 231 17th 17th 17th 17th 17th 17th 17th 17t	319, 372, 383, 344, 484, 474, 319, 379, 40EP #17,20 14, 470 51; 48 10 512 549, 55 549, 470 17, 844 Vermod #1, 470 181; 48 10 522 524, 414, 42 - 4, 204, 779, 40cton 40 48 27 39 48, 74, 74, 74, 84, 844, 459, 444, 47, 8 53, 384 Velicon 244, 62, 68, 68, 68, 68, 68, 68, 68, 68, 68, 68	5176 5176 5176+124 1574 1476 1476+144 5 814 776 814+14 6 1912 39 3914		ORANGE JUICE 15,000 lbt.; cents per lb.	Prev. carles 12,801. Prev. day's upon int 47,94°, ort 334.  US TREASSURY BONIOS (a pct-\$100,004.pr) a 31,004.cr) 130-pc) (b pct-\$100,004.pr) a 31,004.cr) 130-pc) (c pct-\$100,004.pr) a 31,004.cr) 140-pc) (c pct-\$100,004.pc) a 31,004.cr) 140-pc) (c pct-\$100,004.pc) a 31,004.cr) 140-pc) (c pct-\$100,004.pc) a 40-pc (c pct-\$100,004.pc) a 40-	July 188,00 188,50 187,10 -2. Prev. soles 194, Prev doy's open int 1.654, off 30. COTTON 2
	194 16 Sector prize 12 12 12 194 194 19 19 12 17 16 18 18 11 12 1 16 18 18 18 18 18 18 18 18 18 18 18 18 18	80 a35 5414 55 5444 + 24a 47 - 4a 48 10 552 244 4 41 42 - 4a 48 48 48 48 48 48 48 48 48 48 48 48 48	18 174 18 + 4 0 3646 3646 3646 3 3 774 2746 + 4 8	9,000 lbs; dollers per 106 lbs.  17,94 17,96 17,75 17,71 17,97 4.09 lbs.  18,00 18,13 17,57 18,05 4.55 lbs.  18,00 18,13 17,57 18,05 4.55 lbs.  18,00 18,13 17,57 18,05 18,45 4.55 lbs.  18,00 1	ORANDE JUICE 15,866 lb4; cents per lb. Sep 122,10 132,70 130,90 132,55 + 46 Sep 122,10 132,70 130,90 132,55 + 46 Jun 125,55 132,75 132,70 133,45 + 30 Addr 125,40 132,35 132,55 132,35 + 27 Addr 125,40 132,35 132,50 132,35 + 27 Addr 132,30 132,60 132,30 132,40 + 20 Sep 132,30 132,50 132,30 132,40 + 20 Prev, soles 690. Prev day's open int 6,144	Previous open int 172,005, off IUZ   18 YR. TREASURY   \$180,000 prio; pris 2 32m/s of 100 pcf   \$60	SAMP Br.   Centre per It.
	17th   13th   5C-FEG   1.92   11. 8   713   17th	14	17	jul 19.41 19.50 19.30 19.50 Aug 19.35 19.45 19.35 19.43 +.61 Prev. soles 13.790. Prev. soles 13.790.	Sep 13230 13250 13230 13240 +.20 Prev, soles 650. Prev day's open ku 6.144.	300 77-22 75-3 77-12 77-16 — 16 Dec 76-29 77-9 76-19 76-22 — 16 Mar 76-71 76-20 76-10 76-10 — 14 Juny 76-72 76-10 76-30 — 14 Juny 76-72 76-20 75-20 75-20 — 14	SAME
Ì	17th 250170 C 1.00 12 7 7272 15th 145 15th 145 15th 17070 C 12 7 7 20 20 17th 250 17th 150 17	1.4 7 16 113. 1146 1124 46 1.5 1.6 234 237 2314 16 1.5 234 237 2314 16 1.5 234 237 2314 16 1.5 234 237 2314 16 1.5 234 237 234 16 1.5 234 237 234 16 1.5 234 237 234 16 1.5 234 237 234 16 1.5 234 237 234 16 1.5 234 234 234 234 234 16 1.5 234 234 234 234 234 16 1.5 234 234 234 234 234 16 1.5 234 234 234 234 16 1.5 234 234 234 234 16 1.5 234 234 234 234 16 1.5 234 234 234 234 16 1.5 234 234 234 234 16 1.5 234 234 234 234 234 16 1.5 234 234 234 234 234 234 234 234 234 234	574 15 1574+ Va   5 274 374 1274+ 74   5	3ATS 3001 by miglmum; dollars per bushel	Metals	Prev dov's open int 16,554, att 609, CERT. DEPOSIT SI million: pix of 180 pct	Priv day's open int 23,534, up 86.  HEATING OIL 43,600 gail: Class per sai 500 gail: Class per sai
'	20 14 SOUNCO 1.50 98 8 28 1576 1576 1576 1576 1577 1577 1577 1577	46 8 3285 5994 2856 3994 + 146 2794 18 World pf 148 55 4427 102 696 64 614 18 4 18 2994 World pf 148 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	274 2649 2744 45 N 1340 3240 3349 +1 J 1642 354 36 +246 P 22 2146 2146 N	Voy 1,694 126 1,694 126 + 86 101 101 127 127 + 86 101 127 127 + 86 127 127 127 + 86 127 127 127 127 127 127 127 127 127 127	25,000 lbs.; cents per Ri. Aug 6185 6185 6185 6385 — 60 Sep 6400 6450 6270 6385 — 75 Oct 6460 6460 645 645 — 75	Sen 98.65 99.72 99.56 99.56 —11 Dec 80.96 80.16 97.59 97.51 —21 Mar 97.42 97.51 97.42 97.26 —23 Jun 97.42 97.26 97.26 97.26 —12 Prev, soles 8.452.	HEAT THE GOT LAND TO SERVICE THE STATE OF TH
· :	479 23% Swalr 5 32 716 1903 47 44 40% 19 16% 13% TWC pf 2 30% 27 2 22 22 - 9 32 20 7 WC pf 24 34% 27 2 22 22 - 9 32 20 7 WC pf 24 34% 27 2 22 22 - 9 32 20 7 WC pf 24 34% 27 2 22 22 - 9 32 20 7 WC pf 24 34% 27 2 22 22 - 9 32 20 7 WC pf 24 34% 27 2 20 2 2 2 2 2 2 2 2 2 2 2 3 2 3 2 3 2	14. 3 14% 14% 14% 14% 14 4 4 4 4 4 1 4 1 1 1 1	776 244 2776 + 4 1876 1776 1776 - 4 94 1876 19 + 45 154 344 354 + 4	Livestock	Jan 66.70 66.70 66.70 66.40 70 Mor 67.50 80.55 67.50 67.50 70 Mor 67.50 67.50 67.50 67.50 67.50 64.55 45 141 87.60 87.65 67.70 87.65 45	Previous agent int 15.951, up 20.  EURODOLLARS Similifer spin of 188 pct. Sep. 19.12 89.15 48.95 88.98 —20	Mar   98.90   98.90   99.90   99.91   1.
:	134   SARIFIN   174   174   176	## 14	55 or 24/p 25/k + 12 of 646 624 624 624 624 624 624 624 624 624	ATTLE  1,999 lbs.; ceats per lb.  164,00 64,45 64,10 64,32 +.10  165 64,10 64,45 63,15 64,25 +.13  166 62,55 62,10 62,40 62,47 +.13  167 62,30 62,55 62,25 62,30  167 62,30 62,55 62,25 62,30  167 61,50 61,50 61,40 61,3298  176 coles 12,738.  176 coles 12,738.	COPPER (S.486 lbs.; cents per Rt. a.85 d.85 d.85 d.85 d.85 d.85 d.85 d.85 d	Prev. sales 1,448.	Stock indexes
	144. 194. Swifty 1.50 11. 8 276 169a 144a 49a 194. 194. 59acrin 1.50 11. 8 276 169a 144a 144a 49a 17 3/4 71cmscn 02/ 1992 946 Spacrin 28 116 1644 154a 164b 164b 164b 164b 164b 164b 164b 164b	4.2 5 200 27 2544 289+244 190 190 190 190 190 190 2 16 10. 25 3714 344 474 4 14 59 344 49640 19. 191 201 201 201 201 201 201 201 201 201 20	15 15 15 16 17 18 17 18 17 18 17 18 17 18 18 18 18 18 18 18 18 18 18 18 18 18	### 1845   6445   6440   6422   +.10	Prev. sales 17.392.  Prav dov's open int 68.652.  SUVER SUBTRY OZ.; Chais per brev oz. Aug 781.0 781.0 781.0 781.0 +21.0 Sep 778.0 807.0 778.0 781.5 +22.3	BRITISH POWNED  8 Per pound; I point equals \$4,9001  Sep 1,7650 1,7715 1,7520 1,7570135	. SAP COMP. INDEX
	234 154 Stoley 85 4.4 6 24 18 1794 18 + 36 15v6 93s Trioring 40	74 cm 19 1116 1026 11 4 6 1 1307 6 101-1-7 -154 6 12 13		EENED CATTLE		Dec 1.7670 1.7745 1.765 1.765 1.765 -1.76 Mar 1.7760 1.7760 1.7670 1.7690 -119 Jun 1.776090 Prev. soles 9,106. Prev doy's goed int 14.314.	Sep 115.00 178.00 148.00 177.15 +2 Dec 116.50 178.00 178.40 177.05 +2 Mor 177.00 179.20 177.00 188.25 +2 Junt 178.00 178.20 178.25 178.25 +2 VALUE LINEE
	234 [548 Stoley	4.5 6 441 11 1075 1076 777 1 6.7% 48% WPOCI 5 5 548 8.5 6 664 22% 22% 22% 1 37% 27% Writinian 1.40 42 8.3889 333	2   114   12 + 14   50    114   12 + 15   50    115   51   52   52    115   51   52    115   52   52    115   52   52    115   52   52    115   52   52    115   52   52    115	LARGE (DS.) CHRIS ART IN. 71.30 71.40 70.90 70.9030 RCI 69.75 69.80 69.12 69.2228 RCI 69.77 69.10 69.3025 RCI 69.77 69.10 69.3025 RCI 69.77 69.10 69.30 69.3025 RCI 69.77 69.10 69.30 69.3025 RCI 69.50 69.30 69.30 69.30 69.30 69.30 RCI 69.50 69.50 69.30 69.30 69.30 69.30 RCI 69.50 69.50 69.30 69	Oct 780,0 804,7 780,0 804,7 +22,3 CH Common	CANADIAN DOLLAR	points and costs
	1178 414 SIPOCCD 20 2.9.23 173 744 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	8.5 6 664 22% 22% 22% 27% Wilnion 1.40 42 83889 337 49, 6 8 16 15% 15% 15% 15% 15% 15% 15% 15% 15% 15%	814 18 1814 I 🖰	or 88.00 68.20 67.95 67.95 +.05 Nov 97.85 +.13 rev sales 2.557. rev day's open int 11.483.	Mar 9150 9295 9150 9295 +220	\$ Per dir; 1 point equals \$1,0001 \$cp	See 124.0 124.5 124.5 127.00 +2 Dec 15.10 127.6 124.75 127.20 +2 Mor 124.50 127.00 125.20 127.76 +2 Jun 124.50 124.50 124.50 124.50 128.50 +2 Seo 128.50 +2 Dec 128.50 128.50 128.50 128.75 +2 PTPV SOISS 2.564.
	10% 7% Stanton 1.200 12. 176 9% 9% 9% 9% 9% 20% 18 22 15% UAL 20% 176 5%	U-U-U- 22 2799 21 to 20 20 ts + 44 9.8 5 254 21 ts 20 757 20 759 + 50 254 16 ts Westpe 1.20 60 6 21 0 40 14. v 150 20 10 to 19 5 44 15. v 150 20 10 to 19 5 45 11.1 364 3 ts 36 5 8 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	0 40 40		May 9269 9445 9260 9445 +228   Prev Sqr's spen int 29,057, up 36.   PLATINUM	Market Guide	Prive dan't count let S./TG. off 984.  NYSE COMP. HRDEX: points and Cents Sep Dec 65.26 68.16 68.36 67.35 +1.  Mar 67.46 48.48 67.55 67.35 +1.
	777 748 318 V BT 1 14 2100 073 073 073 77 339 404 1711 V 4.762		516 4412 4412—12 D 526 3136 326 + 36 F 514 35 35   A 514 3136 3216 - 12 ! J 4 1336 14 + 3   J 4 3351 36 + 112   A	Color   Colo	المساوية والمالية والمساوية والمالية والمساوية والمساوية	Chicago Seard of Trade: Wheat, corn, soybeans, soybean speci, soybean all, cats, fresh brollers, T-bands, GMMA. 18-yr T-nates, plywood. Chicago	Sep 64.00 67.79 65.85 67.35 +1.1   Dec 64.36 68.16 43.30 67.95 +1.   Mear 67.46 68.40 67.45 68.35 +1.   Jun 58.0 68.40 68.66 68.60 68.25 +1.   Dec 68.40 68.66 68.60 68.25 +1.   Est. sqless \$7.62. Prev, spies \$12.20.
	74% 17% Clantin 1.00 44 5 979 74% 24 54 16 1 2014 77 11-Care 20	6.9 7 1277 49% 48% 49% + %   41% 33% WhPIL of 6 17. 2190 34	4 13% 14 + 3a J.4 4 3519 36 + 119 A 519 2819 2912 610 35 36 + 19 D 610 35 36 + 9 D 610 35 36 + 9 D 610 35 26 - 36 P 623 26 276 + 2	1905 Bs.; chests per lb. (230 63.5) 63.52 +1.17 (ct. 62.70 63.5) 63.52 99.5 61.07 +1.12 (ct. 62.70 63.5) 63.52 99.5 61.07 +1.12 (ct. 62.70 63.5) 63.52 99.5 63.07 +1.12 (ct. 62.70 63.5) 63.52 99.5 99.5 99.5 99.5 99.5 99.5 99.5 9	See 9 32 30 20 20 20 20 20 20 20 20 20 20 20 20 20	Mercantile Exchange: Cattle, feeder cuttle. hogs, pork belles, lumber, SEP composite Index. New York Mercantile Exchange: Moins polygoes, platinum, heating oil Caffee, 2090s	Est. sales 1762. Prev. nales 12.293.  Prev day's open int 5.074, up 30.
	27% 164% STRORT 1.34 5.7 8 x 15 2546 2444 2546 4 16 25 20% Unel pf 3.0 11% 286 Scores 30 1.2 5 70 746 4 746 4 27 24% Unel pf 4 36% 24% Super 1 6.00 6.1 6.73 26% 26 26% 4 16 234 27% Linet pf 4 346 27% Lin	14. 150 25 25 25 24 12 24% 12% Whithi 8 14 459 (245	4 4 4 P	ORK SELLIES	GOLD 180 tray az.: deliars per tray ez.	and Cocos Exchange, New York: Coffee, supor, cacos, Cotton Exchange, New York: Orange juice, cotton, New York Comes: Copper, silver,	Commodity Indexes
	14% 7% SURE! 184 44 9% 67% 9 22% 17% URE! pt2.72	14 401343 1343 434 43 1 1172 034 WILLIAM V ADI	792 736 79 <sub>2 18</sub>	eb 11.00 11.87 12.45 11.87 +2.50 (ar 11.40 12.12 11.45 12.17 +2.50 (ar 7.10 72.15 72.15 72.15 +2.50 (ar 7.15 72.15 72.15 72.15 72.15 72.15 +2.00 (ar 7.15 72.15 72.15 +2.00 (ar 7.15 72.15 72.15 72.15 +2.00 (ar 7.15 72.15 72.15 72.15 72.15 +2.00	Aug 40.50 409.00 346.00 407.90 4-4.00 Sep 391.00 405.3 745.00 440.5 44.05 4-4.05 Oct 405.00 412.00 386.00 412.40 +1.27 Feb 412.00 42.00 412.00 42.40 +1.27 Apr 422.50 422.10 422.00	gold, inff Monetary Market: T-bills, CD's, Eurodollars, British pound, Canadian dellar, French franc, German mark, Japanese yes,	Moody's   Cless   Praviou   Moody's   L013   L013   Resilens   L013
	1279 471 SURMAIN 348 6W 74 5W 7 1 58 2912 UnPac 1.80	12 3 224 224 224 374 389 Windb 2.46 6.5 9 47 345 15 x2020 5705 51 14 74 345 Windb 3 47000 11 15 x00 54 534 54 14 54 54 174 570 12 12 12 13 3 3 17 15 5607 2712 2442 27 + 1746 274 165 Winder 1 12 13 3 3 3 17 17 17 17 17 17 17 17 17 17 17 17 17	379 274 23% + 15 At	for \$1.40 £1.12 £1.05 £1.11 + 2.00 for 7.10 7.10 7.10 7.10 7.10 7.10 7.10 7.10	ADT 62250 622.10 419.00 422.10 +1.90 Jun 622.50 440.10 422.50 440.10 +1.70 Aug 448.40 448.40 448.40 +1.70	Swiss from: Komses City Beard of Trade : Volve 'Line. New York Folgres Euch. : NYSE'   composite Index.	Moody's: bose 100: Dec. 31, 1931. 9 — prefilminary: 1— final Reviers: 2 bose 100: Sec. 10, 1931. Dow Jones: bose 100: Dec. 31, 1974.
	4012 2912 Suprict) 20 711 3874 2776 2474 27 424 25 442 Unito 7 28 154 543 suprists 68 24 6 144 USBF 274 284 444 1346 642 UnBritto 90 474 2 Suprists 68 24 6 144 USBF 274 234 234 134 642 UBBr 274 135 14 134 642 UBBr 274 135 14 134 14 14 14 14 14 14 14 14 14 14 14 14 14	12	014 99h 934 b 974 b 9712 774 774 775 174 174 174 174 174 174 174 174 174 174	Canadian Stock Ma	rkets Aug. 24	Cash Prices Aug. 25	U.S. Money Rates Aug. 2
	114 254 Sybrin pr2.40	9.0 17240 44% 43½ 44½ 1724 1724 1724 1724 1724 1724 1724 1724	2946 19786 20746 172 278 28 24 28346 14 12 278 2 2 2 514 34496 35744 14 13 372 3376 3376 14 16 15 5 446 5	Toronto High Low Close Chige	High Low Close Chips	Commodity and unit Wed Age FOODS Coffee 4 Soutos, to	Prime rate 13.50 14.00 Prey 13.50 14.00 Prey 13.50 14.00 Prey 12.50 Prey 15.50 Prey 15.5
	21% 17% TECO 1.88 95 8 1436 194 194 194 19 21% 1649 Uniting 22 24% 17 TRE 1 6416 41 15% 15% 15% 1649 Uniting 22	14. 10 1536 1536 1536 1536 1536 1536 1536 1536	2 11% 11%+16 3	10300 AMCA Int \$19% 19 19 — 14. 200 Abril Prop	4600 Murphy 5274, 2692, 2698 + Ve 300 Mar Trust 51692, 1692, 1692, 1692, 259277 Norrenda 51692, 1594, 1694 + Ve 129090 Norrenda 520, 25944	TEXTILES Printchith 64-30 38/2, vd 0.58 0.81 MBTALS Sheel billiets (Pirl.), ton	Federal Funds   72   72   73   73   73   73   73   73
	59% 45% TRIW 2.40 48 9 83 57% 53 54 + 96 70 37 UJSTSM 1.24 12001: 10034 TRIW pr4.50 4.5 10 100 100 100 - 96 22% 17 UJSTSM 4.5 10 100 100 100 - 96 22% 17 UJSTSM 2.5 10 100 100 100 - 96 22% 17 UJSTSM 2.5 10 100 100 100 - 96 22% 17 UJSTSM 2.5 10 100 100 100 - 96 22% 17 UJSTSM 2.5 10 100 100 100 - 96 22% 17 UJSTSM 2.5 10 100 100 - 96 22% 17 UJSTSM 2.5 10 100 100 - 96 22% 17 UJSTSM 2.5 10 100 100 - 96 22% 17 UJSTSM 2.5 10 100 100 - 96 22% 17 UJSTSM 2.5 10 UJSTSM 1.2 10 UJSTSM 2.5 100 UJSTSM 2.5 10 UJSTSM 2	108 50° 5 50°4 46 20 210°4 46 20 89 1996 1996 1996 1996 1996 1996 1996 20 89 1996 1996 1996 1996 1996 1996 1996 1	244 3074 3714+ 44 4 5 5 144 15 14 4 4 1 2 5 14 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	10,000 AMCA inf   17   17   17   18   1   17   18   1   17   18   1   17   18   1   17   18   1   17   18   1   18   1   18   18			CO's 40-40 days 8.95 9.06 In percent
	2846 914 Tochbort 8 129 2716 2716 2716 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	20. 39 1996 1996 1996 1996 1996 1996 1396 1796 1996 1878 44 42 12 1896 1896 1896 1896 1896 1896 1896 1896	136 4036 4036 + 12 114 1034 11 + 13 1 236 22 2236 + 16 10 452 2734 244 + 2	422 Argus Cpr 325 373 373 272 280 Assignment Still 11 31 11 11 11 11 11 11 11 11 11 11 11	5850 Pompur 5645 6 676— 76	Copper elect. Ib. 72-73 88% This (Stratist), Ib. 8.449 7.7212 7.712 8.84 Sitver N.Y. 02 7.71 8.84 New York prices.	Highs and Lows Aug.
	Programme Dates	Oslan Marka	l <u>-</u>	207 Saton A ( 57% 74% 7% 7% 7% 7700 Sononzy Oli 340 345 345 32520 12140 Brater Res 56% 6% 6% 4% 4 400 Brateriae 400 475 489 +20 10000 Brando M 58% 8 8 + 16 10000 Brando M 58% 8 8 + 16 10000 Brando M 58% 8 8 + 16 10000 Brando M 58% 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	1799 PossCon P 10 Permitting 320 2 30 30 40 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	Dividends Aug.25	1
	Eurocurrency Interest Rates  Aug. 25  Dollar D-Mark Franc Sterling Franc ECU SDR	Other Markets Closing prices in local currencies.	Ang. 25	13337 Arica		INCREASED   Company   Per. Amel Pay. RAC.   Conwood Corp.   Q. 35 10-1 9-7   E-Systems   Q. 1714 10-5 9-24   Hughes Supply   Q. 10 11-26 11-12   So Corp El & Gos   Q. 48 10-1 9-10	
	1 M. 97% - 09% 8 - 8 % 3% 3% 13% 11% 11% 20 - 21 11 % 12 % 9 % 10 % 10 % 2 % 1 10 % 2 % 1 10 % 12 % 10 % 10		Close Preva	14455 BCRIC 207 286 277 + 4 5730 Bruthswik 8164 9% 10 + ½ 5730 Bruthswik 8164 9% 10 + ½ 5730 Bruthswik 8164 9% 10 + ½ 5730 CALE 284 54 54 + ½ 5850 Cantribo 87½ 6½ 6½ 6½ + ½ 5850 Cantribo 87½ 6½ 6½ 6½ 4½ 4½ 500 C Pockrs 287½ 28½ 4½ 4½ 500 C Tung 314 16 16 1770 Can Frust 3184 28½ 28½ 4½ 4½ 500 C Tung 314 16 16 16 1775 C C Bk Corn 3169 1774 12 21½ 4 10 1775 C C Tung 4 16 16 16 1775 C C Tung 516 17 17 17 17 17 17 17 17 17 17 17 17 17	1875 Rogers A \$7% 7 7% + %	OMITTED	Albertens Albertens Algeren Al
		= ACF Holding 78.00 77.60 Bdss 2.54 2.55 Cold Storoge AKZO 24.80 25.20 BAT Ind. 4.75 4.78 Cold Storoge	1.50 1.61   90 2.91 2.91 . 7.20 7.30 !	7,000 C Nor West 2079 20% 20% 1	458 Rothsman \$25 26 25 + \$4 28400 Sceptre \$54 79 78-4 18600 Sceptre \$54 79 78-4 18600 Sceptre \$55 55 55 55-5 18600 Septre \$175 1972 1972-4 1700 Sigmo \$11 1974 1974-1974 18608 \$25ecr\$ A \$ \$5 460 5 + \$7 180 Sigmo \$12 22 12 12	Common Inc  STOCK Poly-South Co 100 PC 10-4 F-14	AmPortily Fordivis PortG 2.46p Amerikans Gopitores PortG 4.46p Amwat Wis Gen Elec PsyCol 8.46p Amwat netC GePw 7.54et Psind 9.44e
	Floating Rate Notes Closing prices, Aug. 25	Albert Helin 93.06 93.07 Beccham Go 255 307 Froser Neavel Amery 37.60 83.07 BICC 1.98 2.98 Froser Neavel Amery Rub 1.70 1.70 BC 1.01 1.06 1.07 Inchease 1.07	1.50 1.61   1.50 2.71 2.71   1.60 2.71 2.71   1.60 2.71 2.71   1.60 2.71 2.71   1.60 2.72 2.72 2.72   1.60 2.72 2.72 2.72   1.60 2.72 2.72 2.72   1.60 2.72 2.72 2.72   1.60 2.72 2.72 2.72   1.60 2.72 2.72 2.72   1.60 2.72 2.72 2.72   1.60 2.72 2.72 2.72 2.72   1.60 2.72 2.72 2.72 2.72 2.72 2.72 2.72 2.7	17542 CT Bk Com \$2144 21 2154 % (1752 CT Bk Com \$2144 21 2154 % (1752 CT Bk Com \$25 CT	1700 Signro 111 179% 109% 149 119% 109% 119 119% 109% 119 119% 109% 119 119% 119%		Ammarsteras Gosstores Perif G.4.0b Amward Wiss Gen Elec Psycol 8.d Amworth of Gen W. 7.54ct Psilod 9.d Ambodivs Gottleffer 9.d Ambodivs
	Banks Issuer-Min con-Mat. Coupon Next Bid Asket Westminster Bk 6-84 15 5/16 10-22 10091 10090	Buerhmann T 3030 29.50 BP 2.76 2.76 OUB	7.45 7.40 4.16 4.20 4.16 4.20 4.16 4.20 4.20 4.20 4.20 4.20 4.20 4.20 4.20	1500 Cherokee 450 440 450 — 5 2400 Con Distro 894; 7½ 94;+ ½	1000 Talcorp A 125 125 125 15 1 200 Targe 57 7 7	Brenco Comercico Inc   Q	Avery Infer Available Processing State of the Available Processing State o
	Issuer-Atin CRR-Nact.   Compon Next   Bid Askd   KOP 5/2-92   15.5/16 17-22 10094 10094   10094 10	Buerhmenn T   31.50   29.50   Erit. Home St   2.76   2.76   OUB Colored Hide   25.00	rs 101 101 136 138 isdex:1568.02 4	1500 Cherokee 450 440 450 — 5 2400 Cort District 384 912 914 446 1182 CTL Bank 584 8 84+ 34 6164 Cenventrs 458 455 459 +30 2500 Camwest A 450 410 420 +10 (A625 Caseko R 365 350 355 +10 250 Conron A 31014 1014 1014 10 7550 Crolomi 270 205 216 + 5	2GAS Tex Con \$389; 30 30% Ve A00 Thom N.A \$21 21 21	Security Bancare Q 48 16-1 9-15 Southwest Airlites Q 48 9-30 9-10 Stantey Works Q 19 9-25 9-7 Tracer Inc Q 4772 16-7 9-21	SoutTrov's flumene's Rockini of Bernis Co IIIPW7.56pt SFNCos IIIPW7.56pt SFNCos IIIPW7.56pt Selection Vision IIIPW Schen Floh Bitter Vision IIIPW Schen Floh
	Authod Irish 54-92   1511/6 10-15 99% 99%   LTCB 54-85   1315/6 2-15 100%	Hoogovers   14.50   15.00   De Beers   24.15   4.77     KL.M.   90.00   89.90   De Beers   24.15   4.77     Noarden   N.O.   22.20   Dishillers   1.96   1.99     Noarden   115.00   Dishillers   1.96   2.115     Noarden   10.01   15.50   Dishillers   1.96   2.115     Noarden   10.01   15.50   Dishillers   1.96   2.115     Noarden   10.01   15.00   Dishillers   1.96   1.97     Noarden   10.01   15.00   Dishillers   1.97     Noarden   10.01   10.01   10.01	Sydney	10019 Dentison 522 211/2 2134 + 36	### ### ### ### ### ### ### ### ### ##	Tractor frec Q .0776 16-7 5-21 Tucson Elec Pr Q .48 5-27 5-13 Westvoco Corp Q 30 16-1 5-7 A-Armuel : M-Menthly ; Q-Querterty : S-Sensi- Assered:	Corting g   Jameswey   Scotty's s   Coro FrotC   JerCent Sed   Sealchow     CoroPL viA   JerCe 8.75ct   ShellerGlob
	Bonde in Nocion 8-65 is 11/16 - 7-26 96 97 LTCB 5%-19 89 159/16 1-18 101 101% Bonde in Nocion 8-65 is 11/16 7-26 96 97 LTCB 5%-92 14% 11-39 99% 100 Bonde in Nocion 6-65 is 57/16 9-24 92 94 Lloyds Euroffin 7%-83 14% 11-30 101 101% Buende Aires 7%-86 151/16 12-7 % 97 Lloyds Euroffin 5%-92 153/16 10-39 99% 100	Oct Vander G   119.30   119.51   Flaans   1.39   AD3   AC1	1.22 1.21   10 2.18 2.18   1 3.32 3.30   1 es 2.47 2.48   2	1330 Dicknsn A	12999 TrCon PL	T. I. O. Brit.	Corter Well Johas In Shelir 1.35pf Citil 4.50pf Kmart Shelir 1.40pf CanMePw KanGasej Shelir 3.pd Charter Copi Kellegg Co Shrwin Wen
	BCD Describle 91-57 1519: 12-13 94 95   Midland Bk 79-53 159716 9-24 10114 102- BCD NAME (CO \$44-67 144) 71-17 90 92   Midland (mt 6-87 159-16 14-24 10114 1012- BCD NI MEXICO \$44-67 13-5716 2-7 90/92 979   Midland (mt 6-87 15-17-18 13-24 10114 1015-18	Roberto 204.50 207.00 Grad Met Het 2.73 2.76 Borrol Rodomos 123.50 124.20 Grd Met Het 2.73 2.76 Borrol Rodomos 199.50 200.00 Gulpness 0.90 0.91 Bougolnville		1035 Du Poni A 515 15 15 400 Dviex Af 5144 144 144 450 Eichnom X 55% 546 5% 4 4 4 4 500 Extracri 574 9 74 76	72300 Turbe   117 110 113 2 1050 Un Carbid   177 110 113 2 15742 Union Gas	London Commodities Aug. 25 Floures in sterling per metric ton. Gasoff in U.S. dollars per metric ton.	Checkfon Lenner Sterwing Concision Limited in a Sterwing Sterwing of Checkfon Limited in a Sterwing St
	Barro Union 74-53 15 1-16 77-4 702 Middlend Inth 9-71 15 1/6 16-29 97% 1004 Middlend Inth 9-72 15 1/6 16-29 97% 1004 Middlend Inth 9-72 15 1/6 7-17 100% 1004 Middlend Inth 9-72 15 1/6 7-17 100% 1004 Middlend Inth 9-72 15 1/6 16-29 97% 1004 Middlend Inth 9-72 15 1/6 16-29 97% 1004 Middlend Inth 9-72 15 1/6 16-29 97% 1004 1004 1004 1004 1004 1004 1004 100	Rorento   142.46   142.80   GUS   525   531   Bronken Hin P	2.67 2.05 2.60 2.67 2 1.95 1.98	2006 FCA Ini)	## Vestioned \$15% 15% 15% 15% 15% 15% 15% 15% 15% 15%	SUGAR Oct 18450 18230 18250 18260 18250 18280 18	CollinFds ULCo pru ShdhotA's CwE 8.38m Nocy ptA Susmitt Gen Compress McCoood Syntex s ComPaya's McCoood Sysco a Congray n Met 8.12pf Terodyne in
	Bit Montreal 54-90 159 12-20 99% 99% 99% Noti Westmin 5½-90 167% 12-20 101% 102 Bit Montreal 54-91 15% 1-17 100% 101% Bit Montreal 54-91 15% 1-17 100% 101%	App-Cbs Index : 86.98	1.44 1 49 1 49 1 49 1 49 1 49 1 49 1 49	2025 G M Res 205 200 200 - 5 1400 G Distrib w 370 370 370 - 5 8725 G Director \$74 916 934   16 600 Goodyear \$21 20 21 + 1	3220 Willing STA 7% 7% 1220 Yk Bear STA 5% 6% 7 - W Total soles: 11,631,927 stares	Oct 106.50 182.50 102.50 102.50 103.80 104.50 104.50 104.50 102.50 104.5	
	Bit Scotland St92 154s 9-22 984s 99/s Scotland St92 154s 9-22 984s 99/s Scotland St92 154s 1-22 984s 99/s Scotland St92 154s 155 156 15-14 97/s 105/s Bit Nova Scotland St94 16/s 1-10 99/s 99/s Nilsson Credit St95 16/s 15-22 10 88 156/s 15-14 107/s 107/	Brussels Middond 8k 3,03 3,03 After Emp Notl West 8k 400 4,02 Ookbridge Pikkington 1,78 2,01 Pic Wallsd Pikkington 1,78 2,01 Pic Wallsd	1.32 1.31 1 1.55 1.52 500 450 2.45 2.76	5210 Grondmo 340 735 340 +15 2000 Gronduc 105 105 105 -5 326 GL Forest 5584 58 584+14 75 GF Pacific 51596 1596 1596 1596 16 Gronduc 5750 758 758 1596 16	Montreal  12577 Bonk Mont 1996 1996 16 1100 Con Cont 54 56 564 16 150 Ct 19 19 19 4	5,304 lots of 30 tens. CDCOA Sep 980 892 897 896 985 906 Dec 946 935 939 940 948 949	CritenCo Natifracios Utilitam pt Daythlud's Nicotetinst n USAIr DaytPL.pfE NorthSou a UtiPL.280pt UtiPL.230pt UtiP
	Bit Tokyo Dec1988.91 15½ 12-10 1807; 100% Nacional Fin 455/93 17 5/16 1-7 95 95 98 Tokyo Hdg 54-89 13 17/6 18-27 994 500 Nacional Fin 455/93 17 5/16 1-7 95 95 8t Tokyo Hdg 54-89 15 11/16 18-27 994 500 Nardic Inti 5½-71 15½ 11-8 100 190% Observed Sh. Sh. 86 14% 11-18 100 190% Observed Sh.	Bekkasri 2,120 2,140 Rank Ore, 1,37 1,38 Robe River (1) 47 137 138 Robe River (1) 4 Cocker(ii 137 137 Reed 2,27 2,72 2,72 Souths (1) 4 Cocker(ii 137 137 Reed 1,37 1,37 1,37 1,37 1,37 1,37 1,37 1,37	4.65 4.80 ( 0.76 0.80 ( 0.25 0.25 (	350 Ct Pottst 350 351 354 154 154 157 175 Cf Pocific 11576 1574 1574 1576 16 16 Greyfind 22PH 2099 209 -00 209	151 CIL 19 19 19 — U. 200 COn Both 1514 15 1514 16 299 Dorn 7nd A 1014 1014 1014 114 115 115 115 115 115 115 115 115 1	Mar 974 964 967 977 978 977 778 779 779 779 779 779 77	DetE 2.75ef8 Northrep DetE der NewBerc er Wülgreen s DetE 4.72ef Northrep er Wals J. 46ef DetE 5.72ef OcciP 2.30ef West Pi-Pus Donneiler OhE 6 8.4er Whu in 625e
	Bq Ext Algerte Fa-84 16-77 6 FV 100 10002 Bk Scotland 7%-53 14% 11-12 100% 10004 Bk Scotland 7%-53 14% 11-12 100% 10004 Bk Worms 5%-85 15% 12-7 101% 109 994 10000 Bk Worms 1994 15% 12-8 15% 12-7 101% 109 10004 Scotland 5%-85 15 57 16 9-24 99% 10000 Scotland 1994 15 15 17 10 10 10 10 10 10 10 10 10 10 10 10 10	Shell (3.50 1.50) 3.36 Stond Charter 1.77 1.54 Woodstop of tholoken 1.570 1.36 Stond Charter 1.77 1.54 Woodstop of Kredierbank 1.190 1.100 Tale 8 Lyle 1.22 1.34 All ordinaries	2.38 2.48 i 7 les lodex : 472.50	### ### ### ### ### ### ### ### ### ##	\$200 Power Corp 10% 10% 14%+ 16%+ 16% 1564 Royal Bank 22% 22%+ 16% 12% 22%+ 16% 12% 12%+ 16%+ 16% 1110 Steichrus 26 25% 25%- 16% 1110 Steichrus 26 25% 25%- 16%+ 16%+ 16%+ 16%+ 16%+ 16%+ 16%+ 16%+	1,666 lots of 10 fores. COFFEE See: 1 294 1 772 1 200 1 204 1 205 1 206	Duke off Orion Pict Whitehell s
	BFCE 64-84 1546 6-26 97% 1004 SGB 554-87 153/16 10-29 1004 10078 BFCE 546-87 153/16 10-29 1004 10078 1	1. Trection Elec 2410 2416 TrustHousesF 1,22 1,04 4 V, Montogne 1,400 2,285 TrustHousesF 1,22 1,04 April	Tokyo 1	2300 Kerr Add 517 16 17 +136 1253 Labott A 527% 267% 267% 46 1700 LOnt Cent 480 475 480 18150 Locano 2674 696 476	Canadian Indexes Aug. 25	Sep 1,286 1,272 1,280 1,384 1,263 1,285 Nov 1,780 1,780 1,184 1,165 1,187 1,180 1,18	Duel 12 Napro PNBAM Wis Puts V Duel 12 Napro PocPL 175pt 2012 10prK PocPL 40pt NEW LOWS—1
	BNP 7-83 1544 9-1 100 10094 Stand. & Chard. 9-4-90 13-516 10094 10194 BNP 9-84-87 14-10 10094 BNP 9-84-87 14-10 10094 BNP 9-84-87 14-10 10094 BNP 9-84-87 13-516 10-29 9996 10094 Stand. & Chard. 8-4-97 14-10 11-18 9996 10094 BNP 9-84-97 15-37/6 11-8 9996 9-9996 10094 Stand. & Chard. 8-4-97 14-10 11-18 9996 10094 BNP 9-84-97 11-18 9-996 10094 Stand. & Chard. 8-4-97 14-10 11-18 9-996 10094 BNP 9-84-97 11-18 9-996 10094 Stand. & Chard. 8-8-88 13-996 11-18 9-996 10094 BNP 9-84-97 11-18 9-996 10094 BNP 9-84-97 11-19 10094 BNP 9-84-97	Frankfirst Workers 1A1 1A2 Bridgestone	E 628 630 1 73	6599 Lobicar Co 55% 84 5% 4 1/2 1200 MICC 57% 7% 7% 1 1/4 + % 1225 McCan H X 99 8% 9 + 1/4 2635 Est MicTic 476 460 470 + 10	Montreal 283.53 277.79 Terapto 1,562.80 1,564.10 Montreal: Stock Exchange Industriats Index. Targnito: TSE 380 Index.	4.157 lofs of 5 fores.	Singapore Varid
	BNP 5%-57 15% 9-22 97% 99% Svenska Handels 5-87 15 5/16 1-17 101% 101% BNP 5%-57 11% 11% 22.2 96% 99% Sourebanken 6-67 1-6% 12-21 100% 100% 100% 100% 100% 100% 100% 10	W. Deep S28% 29% Dol Nie. Prin	int 620 625	Selected Over-the-C		Sep 294.75 297.20 291.30 294.00 291.30 294.00 291.30 294.00 291.30 294.00 291.30 294.00 291.30 294.00 294.3	Singapore Yard Gets Soviet Deal
	BNP 1976 BNP 1976 BNP 1976 BNP 1976 BNP 1976 BOTClays O'sens 5-70 15% 12-13 100% 100% BOTClays O'sens 5-70 15% 12-13 100% 100% BOTClays O'sens 5-70 15% 12-13 100% 100% BET Europ 5V-87 15 11/16 10-5	Allianz Vers. 45.50   44.00   Woolworth 4.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4	840 835 635 684 97 743 717 147 142 A	Closine NAS LELind 12% 12%   DoytMs 14% 15   LEAProt 26 27   Disect 4% 47-22	DAG Prices Kervor 1 1/4 PresGM 2876 2874 Kervor 1714 1774 PresGM 2876 2874	2343 1015 01 100 10015,	Renes
	Citicorp 4-94 15.5/16 9-10 9999 10019 United O'seas 6-83 14.9/16 11-12 10014 — Citicorp united 15.9/16 10-13 10014 10024 United O'seas 6-89 17/16 9-30 9999 10014	Cont. Gummi 47,80 44,50 Milan JAL Kulmo Denosa 212,00 119,50 Box Commerc 22,150 7,50 Koo Soop	2.340 2.350 A 319 318 A 927 925 A 486 479 A	FAProl   28 27   DBeer	Kuman   174,   174,	GOLD See N.T. N.T. 224.90 294.90 233.90 224.90 Oct 229.50 225.90 297.90 225.90 225.90 225.90 Nov N.T. N.T. 225.50 227.90 225.90 225.75 Dec N.T. N.T. 235.90 231.40 225.90 225.76 Jon N.T. N.T. 235.91 235.40 225.90 245.95 Feb N.T. N.T. 235.91 235.90 225.90 245.95 Feb N.T. N.T. 235.91 235.90 225.90 245.95	state-owned Keppel Shipyard sai Wednesday that it had conclude
	Confil 54-94 164 9-24 944 974 776 1012 1013 1014 1015 1014 1015 1014 1014 1015 1015	Definition   10,570   20,500	132 127 A 341 362 A 470 463 A 330 329 A	VMCP   419 496   VMCP   179 1816   VMCP   179 1816   VMCP   179 1816   VMCP   11 171   171   VMCP   11 171   171   VMCP   11 171   171   VMCP   11 171   171   VMCP   11 171	Krohas 74 8 RosenCo 84 84 Kulicke 214 22 Raymad 1712 18 Lances 231 234 Reeves 271 274 LondRas 34 RosenSy 45 4514	Mov N.T. N.T. 27550 27760 224.00 255.75 Dec N.T. N.T. 225.00 231.00 242.00 252.76 Jon N.T. N.T. 231.00 252.00 227.00 240.00 Feb N.T. N.T. 231.00 255.00 229.00 240.00 Mov. N.T. N.T. 234.00 275.00 289.00 241.95 Mov. N.T. N.T. 234.50 277.60 241.95 244.00 147 John of 100 trov (cc.	a multi-million-dollar deal with Soviet company that would pro- vide a boost to the depressed ship
	CCCE 546-62 1396 2-7 974 974 15 15 15 16 16 16 18 17 18 18 18 18 18 18 18 18 18 18 18 18 18	Driesdner Bk   124,70   124,30   124,	165 460 460 A Bk 500 503 A 171, 230 233 A P. 486 474 A	Interex 44 44 DorlDE 14 1842 Fun 54 55 DorlDE 14 1842 Fun 54 55 DorlDE 14 1842 Fun 55 DorlDE 15 18 1842 Fun 55 DorlDE 17 174 Fun 55 Dor	LoneCo 3514 3714 RobbMy 10 1034 Lifters 2514 2614 Rouse 1674 1678 LinBrd s 2514 2744 Souther 374 4 Lonetton 1374 1474 Sortico 3414 3414 RCLC 4514 4617 Stricco 3414 3414 RCLC 4514 4617 Stricco 3414 3414 RCLW 250 2214 Strout 479 4314 MGFOII 441 481 Scriott 1774 1814	Desta Commission	The agreement is for reposition
	CCF 1-83 16 1/16 1-13 1014 1014 1014 1014 1014 1014 1014 10	Horizon	Yy 190 183 A 289 299 A 316 320 A	Weld 274 274 EiderBe 5 54 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	MCI wi 22% 22% StPoul 47% 43% MGFOII 44 4% 5criph s 17% 18% Mosses 15% 16% Seconds 11% 12 MosselP7 3/6 3/6 Steper 9 23 23%	Flaures in French fronce per metric ton. High Law Close Chipe	and converting two Soviet vessel at an estimated cost of 110 millio Singapore dollars (\$51.2 million),
	Credit Lyon 54-47   157/16 9-16 9-19 999 999   C. Hoh S4-47   151/16 9-20 100 1009   C. Hoh S4-47   151/16 10 100 1009   C. Hoh S4-47   151/16 10 10 100 1009   C. Hoh S4-47   151/16 10 10 10 100 1009   C. Hoh S4-47   151/16 10 100 1009   C. Hoh S4-47   C. Hoh S4-4	KHD   180.00   184.50   Standar 2,165.00 2,169.00   Nicko Sec	C. 813 905 A	Linding 15% 14 Entray 370 37% Ardengo 376 37% Entrays 1724 1372 1376 Entrays 1724 1372 1476 1576 Entrays 1724 1372 1476 1576 Entrays 1724 1372 1476 1576 Entrays 1724 1372 1476 1476 1476 1476 1476 1476 1476 1476	Monethy 316 316 Section 5 23 2314 Molethy Addit   Molethy 316 316 Section 5 23 2314 Section 6 316 316 Section 7	Oct 1.25 1.26 1.36 1.30721 Nov N.T. N.T. 1.515 1.22525 Dec 1.408 1.270 1.394 1.3954 Mar 1.536 1.502 1.518 1.51917	Under the contract with the Soviet Sudainpoort Today
	Credit Lvon St4-77 16 10-1 99% 100 New Zestland 5%-87 15976 10-7 99% 100 New Zestland 5%-87 15976 10-7 99% 100 New Zestland 5%-87 15976 10-21 97% 900 Credit Norti 5%-98 14117/6 9-9 99% 97 SNCF 5%-88 12157/6 10-28 90% 99% 99% 99% 99% 99% 99% 99% 99% 99%	MAN 154.00 155.00 Paris Normers Olympus Metallipseiii. 196.00 155.00 Paris Ricch	1,050 1,020 B 1,050 1,020 B 565 555 B 900 897 B	Notice 179 15% VIPSC 5.32 7.32 Solridce 5% 4 Formos 33% 34 SolityPP 6 6% Fideor 20% 25% Sonside 11% 11% Fibbsvs 25% 30	### AMCCOPT 2016 21	Nerv N.T. N.T. 1315 1325 —35 Dect 1.406 1.170 1.384 1.385 —4 Addr 1.506 1.506 1.516 1.517 —7 Merv 1.575 1.582 1.575 1.586 —17 Merv 1.575 1.582 1.575 1.586 —17 Aug 1.625 1.626 1.446 1.626 —30 Aug 1.625 1.626 1.446 1.626 —30 OST 1.626 1.626 1.626 —30 OST 1.626 1.626 1.626 —30 OST 1.626 1.626 1.626 —32	vert the Viadivostol and the
	Den Norsk 6-Nor90 1272 11-5 99% 100 Den Norsk 6-Dec79 1513/16 9-77 99% 99% 500 Eulobonk 1999 14% 12-24 9777 98% 1500 170 99% 99% 90% 500 170 99% 90% 500 170 99% 99% 90% 500 170 99% 90% 90% 90% 90% 90% 90% 90% 90% 90	Pressec   179.70   179.50   Alf-Licutice   435.71   435	1530 3.420   B 500 500   B 1. 146 145   B 1. 140 134   B	Sonol/E 113-113-113-113-113-113-113-113-113-113	McGCop 74 51/c Std Regs 46 47 McGRes 34 13-16 Stanhame 311/2 321/c chidillets 204 21 Stanhame 311/2 321/c chidillets 204 21 Stanhame 21/2 27/2 27/2 27/2 27/2 27/2 27/2 27/2	COCOA .	Dal'niye Vostok into advances fish factory ships. The work is ex pected to be completed in 16
	Gotobanken 6-98 15 11-18 100/3 10076 10/fishere Mir. 1986 14 13/16 1-21 10074 1011 10076 10074 1011 10076 10074 1011 10076 10074 1011 10076 10074 1011 10176 10074 1011 10176 10177	Siemens   221.30   Sic   471.00   477.00   717	212 215 8 790 790 8 217 213 8 Ar 533 628 8	Setzl. 5   30% 71   Fig. 72% 74%   SeyMast   17% 18   Fiuroct 4   6%   600   10% 16% 16% 16% 16% 16% 16% 16% 16% 16% 16	MulesVIG 17% ISVA Superil 7% 7% 7% Molex 4414 4412 Syless 14 1414 Molex 4414 4412 Syless 14 1414 Monuco 174 771 TIME DC 15 36 Monuco 174 771 TIME DC 15 36 Monuco 174 771 TIME DC 15 36 Monuco 174 174 Tumpox 1879 39	Sep N.T. N.T. 1271 1495 —14 Dac 1.145 1.146 1.125 1.136 —17 Mor N.T. N.T. 1,156 1.196 —5 Mor N.T. N.T. 1,256 1.296 —18 Jiv N.T. N.T. 1,256 1.296 Unch. Dec N.T. N.T. 1,256 1.296 Unch.	monus.
	18J 54-87   154   10-15 100% 100%   Tubors Mexico 1989   16 12/16 7-77 % 97     18J 54-87   154   10-15 100% 100%   Tubors Mexico 1989   16 12/16 7-77 % 97     18J 54-Nov 88   14%   1-18 100   100%       18J 54-Nov 88   14%   1-18 100   100%     18J 54-Nov 88   14%   1-18 100   100%     18J 54-Nov 88   14%   1-18 100   100%     18J 54-Nov 88   14%   1-18 100   100%     18J 54-Nov 88   14%   1-18 100   100%     18J 54-Nov 88   14%   1-18 100   100%     18J 54-Nov 88   14%   1-18 100   100%     18J 54-Nov 88   14%   1-18 100     18J 54-Nov 88   14%     18J 54-Nov 88   14%     18J 54-Nov 88     18J 54-No	Commerciation index: 672.98   Dumez 1.117.00 1,138.00   Torny-	363 258 8 320 306 8 320 335 8 908 855 8	Indian	Milliar 204, 224, Subarci 34, 25, Marwick 34, 26, Markey 174, Subarc 134, 374, 374, Markey 124, 374, 374, 374, 374, 374, 374, 374, 37	Jiv N.T. N.T. 1300 1270 Unch. See N.T. N.T. 1200 1270 Unch. Det of N.T. N.T. 1200 1270 Unch. 7 lots of 10 lors. Open interest: 347 See 1 555 1576 1478 1486 — 4 Jon 1480 1485 1585 148 1486 — 4 Jon 1480 1485 1585 1585 148	OECD Sees Easing Of Irish Inflation
	Harry and a second seco	Cheung Kong 10.40 10.80   Imetal 51.00 49.50   New Index :53	.536.27 : C		MOoto 148 5 TomiOil 214 272 Netwick 214 294 Towoto 5 7 7/6 NYARI 272 286 Tricopo 22 24 NICKOG 491 286 Tricopo 22 24	Jir N.T. N.T. 1,275 — +5 Sep N.T. N.T. 1,279 — Unch. 130 lots. Open Interest: 726	PARIS - Irein-Paris
	Weekly net asset value	Chino Light 11:10 12:00 Learner 19:00 19:05 19:05 10:05 12:0	Eurich   8	Cosen vs 9-16 Giffinist 812 947 Coses 18 1142 Gyradyn 62 748 Cosec 20 20 21 Hamilet 11 1142 Cosec 20 21 41 Hamilet 11 1142	Nietana   Sim Sim   Unimodii   15th 16th     Nietana   Sim Sim   Unimodii   15th 16th     Nietana   Sim Sim   Usar   6th 6th     Nietana   Sim Sim   Usar   6th 6th     Nietana   Sim Sim   Usar   6th     Nietana   Sim Sim   Usar   6th     Nietana   Sim	Ta-1 Rf 1	PARIS — Ireland's inflation is likely to fall to around 14 percent next year, the Organization to
}	Tokyo Pacific Holdings N.V.	1.00   1.00	3,270 3,350 6 980 905 6 955 946 6 1,260 1,270 6	Cher Riv 29 29 Hrp Rew 5h 84 Chrons 11% 12 Herbeg 23% 23% Charth 21% 21% Herbeg 23% 23% Charth 21% 21% Herbeg 20% 22% Charth 21% 12 Hechng 20% 22%	Revert   14   17	London Metals Aug. 25  Flowers in storting per metric ton. Sliver in pence par tray ource. Today Previous	next year, the Organization for Economic Cooperation and Development said Wednesday.  In its annual review of the Iris economy it said the arms.
•	on August 23, 1982: U.S. \$70.65.	Cheuns Kongs 10.40 (10.50 Chine Light 1.370 1.370 Chine Light 1.370 Chine Light 1.370 Chine Chine Sens B& 61.00 61.00 Chine Sens B& 61.00 61.00 Chine Sens B& 61.00 61.00 Chine Sens B& 61	400 419 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	Temple	Toylor   T	High grade copper cathodes: 804 50 834 50 834 50 17 17 10 11 11 11 11 11 11 11 11 11 11 11 11	with a forecast 17% percent for this year and 20 percent least year.  A more moderate trend for
	Listed on the Amsterdam Stock Exchange	Shaw Bros   N.G.   Peupeof   127.00   130.00   Shirt Penerty   425   525   Penciath   N2.00   120.00   120.00   Shirt Penerty   425   525   Penciath   N2.00   120.00   120.00   Shirt Penciath   N2.00   Pentiath   N2.00   120.00   N3.00	700 780 0 3,245 2,223 0 4,000 3,975 0 284 284	Section	PCGGR 1844 1874 WornEl 1274 1374   PoulerP 612 474 WornEl 1274 1374   PoulerP 2874 2874   PoulerP 1874 1374 1374 1374 1374 1374 1374 1374 13	3 months 7.00 525.00 525.00 50	A more moderate trend for pri es in the first half of 1982 own much to lower inflat
	Information: Pierson, Heldring & Pierson N.V., Herengracht 214, 1016 BS Amsterdam.	Winsor   2.85   Sour Perrier   167.00   774.50   785.00	1,525 1,255 1,525	ComCIH \$2% \$3 intrined \$1 18%   ConSity \$11 11%   Intrined \$1 18%   ConSity \$11 11%   Intrined \$179 17%   ConPag \$25% 26   IndSoUt \$25% 25%   ConPag \$25% 26   IndSoUt \$25% 25%	PowierP 6/2 4% 97Dasp 25% 25% People 8 9/2 4% 97Dasp 25% 25% 25% 97Dasp 25% 25% 97Dasp 25% 25% 97Dasp 25	27.00   327.00   325.00   22	sures from abroad, the OFC said However, it may also reform
•		London Voice 17200 17200 Zurich ins.  AA Corp 516% 111/8 Ageff index : 18434 SEC index : 20	14.25 14.175   E	Cordina 28 2692 Jamesby 12 1246 Craffres 154 6 Jerico 2004 21 Ceffres 1 192 vj.Juty 7-2211-22 Cyclinos 496 496 Joshyn 5 304 2014	North   196   197   19	LORIGON IMPETAIS	land since the middle of last year
	and the second s	and the second of the second o		in a series of the series of t	The second secon		-789 9875

12 Marie 12 612 77:24 19:25 19 л мі 40 26 .10e
1 201
2 201
A 500
A 500
B 600
B 600
C 51.92
- 1.41
- 3.46
- 1.40
D 1.80
D 1.80
R 24 7th Dwiston

1 Domino

1 D .26 14 + % 444 30 + 4 10 1844+21/2 6 27%+ % 17%+ % 5%+ % 4%+ % 4%+ % 11%+ % 5%+ % 10%- % 10%- % 10%+ % 10%+ % 10%+ % 10%+ % 10%+ % 10%+ % .360 .360 91.490 .941 .20 .26 .88 pt .40 pf.50 .40 3 FGI
778 FPA 3
1034 Foblind
1178 Foblind
1178 Foblind
1178 Foblind
1774 Foblind
1774 Foblind
178 Foblind
178 Fisher
178 Fisher
178 Fisher
178 Fisher
178 Fisher
178 Fisher
178 FootaM
34 Fisher
178 FootaM
54 Fisher
178 FootaM
54 Fisher
178 Frontis
48 Fisher
178 Frontis
48 Fisher
178 Friedm
578 FootaM
48 Friedm
578 Friedm ,771 2,60 .30 .841 .20e .10 .48 n .81t 3½ + ¼ 3% 5¼ + ½ 3½ + ¼ 3% + ¼ 16 + %

1.30 P.0 1.50 P.0 1.5 .72 .44 28 6 14 35 5 1 5.4Q .40a 22 258 3 6 28 3 77 3 4 47 30 162 157 1476+ 346
5544- 346
5544- 346
554- 346
554- 346
554- 346
554- 346
554- 346
554- 346
554- 346
554- 346
554- 346
554- 346
554- 346
554- 346
554- 346
554- 346
554- 346
575- 346
576- 346
576- 346
576- 346
576- 346 9% ICH 7 ICH 7 ICH 11% IN ICH 11% g1.40 pf .4 .40 g 40 .16 .08 5 20 5%- 4 9%- 46 64+ 46 2 + 16 2%- 16 676+ 31 20% 20% 20% 20% 444 20% 4½ Jaciyn B Jacobs 5% Jensen 1% Jetron 7 JohnPd 5¼ JunipP 10% Jupiter 324 KTelin 26 KnGs 334 Kapok 744 KoyCo 974 Kerwin 444 Ker Co 1714 Kaprh 1724 Khern 1734 Kingr 615 Kirby 246 Kir 474 Knego 10% 32 4% 16% 11% 37% 37% 4% 37% 4% 37% 15% 4% 321/2 37/4 99/6 10 40/4 21/2 21/6 15 74/4 6 6 10% AAfg S81 331 .04 s 24 9 1% LSB 2% LDBBRTS 8% LOAKER 6% LDKES 11% LDGMN 5% LOSER 2% LOEPH 13% LCHIGH 7% LIDHYFD 3% LITHI 3% LOUSE 11% LOUSE 11% LOUSE 17% LUMBYE 6% LUMBY 6% LVMCS 5% LYNCSY 5% LYNCSY 5% LYNCSY

.72 22 5 12 8.12 9.32 9.80 9.80 9.85 24 .70 4.70 1.28 5 .12 912.50 91.50 91.50 12 .12 .12 .56a .40 .572 .40 5.16 .40 .10 n 250 250 120 40 40 1 20 1440 DEA 1644 Ockwed 614 Ocksed 1140 Olkland 814 Olsten 21 Ocksep 972 OrioleH 240 Orassind 514 Octos 1144 OSutvin 174 OSutvin 175 Ozarka 374: 264: 104: 164: 174: 64: 174: 204: 124: .10t .44 1.56b .20 .500 .181 .12a .130 .12a .130 977 PORGEDING OF THE PROCESSION OF THE PROCESSIO P 10 P11.96 P11.96 P11.96 P13.24 B11.45 P18.54 D12.21 P18.20 P18.70 P18.70 P18.70 P18.70 P18.70 . 80 .07] 256 wit .40b .80a 1.29 .18t 2.30 .17 051 pri.a0 4.4 5.48 6.10 1.04 1.04 1.10 1.10 - 期 - 約 - 23 9.1 6 6.0 9 10 2.3 .560 .92 g .20 \_03e \_32

79/24 77/24 18/14/2 18 736 + 16
1076 + 16
1076 - 16
1076 - 26
12 + 1/2
15/16+5-16
20% - 16
13/16- 16
13/16- 16
13/16- 16
13/16- 16
13/16- 16
13/16- 16 11/4 446 12/4 12/4 13/4 12/4 2% 12/4 13/4 7/4 16/4 16/4 16/4 .38t ,26 .18e .32 414. WTC
Jib Wodell
17 Wathar
17 Wathar
17 Wathar
17 Wathar
17 Wathar
17 Wathar
18 Wang S
14 Wang S
14 Wang S
16 Wan .60 pd 1 pd 50 pd 612 612 1475

HOTELS

SHOPPING

Fine China, Crystal & Cutlery. Write for catalog.

TAX FREE SHOPPING

ZEINA

TAX FREE SHOP

ROSENTHAL

\$150

# il and Money in the Eighties

AN INTERNATIONAL HERALD TRIBUNE/OIL DAILY CONFERENCE INTERCONTINENTAL HOTEL, LONDON, SEPTEMBER 20 & 21, 1982

Sheikh Ali Khalifa al-Sabah, Minister of Oil and former Finance Minister of Kuwait, will be the keynote speaker at the third annual International Herald Tribune/Oil Daily conference on "Oil and Money Senator James McClure, Chairman of the U.S. Senate Energy

open the second day of the conference, and U.S. Secretary of the Treasury Donald T. Regan will onswer questions via live telephone hook-up following a special video address to the conference from Weshington, D.C.

Senior executives in energy, finance and related fields wishing to register for this conference may return the coupon below.

#### Committee and one of the main formulators of U.S. energy policy, will **ENERGY IN AN UNCERTAIN ECONOMY -**

#### SEPTEMBER 20

**KEYNOTE ADDRESS** Sheikh Ali Khalifa al-Sabah, Minister of Oil, Kuwait.

THE SUPPLY AND DEMAND OUTLOOK FOR OIL Theodore Eck, Chief Economist, Standard Oil Company (Indiana). Helen Hughes, Director of Economic Analysis and Projections, The

Ian Seymour, Executive Editor, Middle East Economic Survey. Moderator: Herman Franssen, Chief Economist, International WHERE OIL AND GAS WILL BE FOUND IN THE '80's

Hans Grunau, Senior Exploration Consultant, Petroconsultants

NEW POWER RELATIONS IN THE GULF lames Akins, former U.S. Ambassador to Saudi Arabia.

THE IMPACT OF DOWNSTREAM ARAB INVESTMENT Donald O'Hara, former Pres., Nat. Petroleum Refiners' Ass. Abdulhady Taher, Governor, Petromin.

Donald Regan, U.S. Secretary of the Treasury, via satellite.

#### **CONFERENCE REGISTRATION**

Please enroll the following participant for the IHT/Oil Daily Conference, September 20 and 21, 1982. Surname

First Name **Position** Company Address City/Country Telephone

Fees are payable in advance of the conference. Each participant: £435 or the equivalent. This includes all refreshments, lunches, and post-conference documentation. Fees will be returned in full for any cancellation that is postmarked

☐ Please invoice ☐ Check enclosed.

#### RETURN TO:

्राज्या के कि । जिल्ला करते हुन । जन्म प्रमुख RETURN TO:
The International Herald Tribune Energy Conference. 181 Avenue Charles-de-Gaulle, 92521 Neuilly Gedex, France. Felephone: 747 12 65. Telex: 612832.

#### SEPTEMBER 21

U.S. ENERGY POLICY James McClure, Chairman, U.S. Senate Energy Committee.

PROBLEMS OF ENERGY FINANCING

THE INVESTMENT OUTTOOK FOR NORTH SEA ENERGY Hamish Gray MP, U.K. Minister of State for Energy MOBILIZING INTERNATIONAL FUNDS FOR ENERGY PROJECTS. lan Logie, President and Chief Executive, Int. Energy Bank. INVESTMENT DECISIONS IN AN ERA OF DECLINING OIL PRICES Harold Hammer, Executive Vice President, Gulf Oil Corp. THE EVOLUTION AND IMPACT OF INTERNATIONAL OIL TAXATION Robert Weaver, Vice President, Global Petroleum Division, Chase Manhattan Bank.

THE LONG TERM GAS OUTLOOK

John Lichtblau, Exec. Dir., Petroleum Industry Research Foundation. John Meeder, Manager Corporate Planning, Nederlandse Gasunie. HOW TO MAKE MONEY IN A SOFT ENERGY MARKET

THE OIL FUTURES MARKET: John Treat, President, New York

#### SPOT TRADING: Erwin Spuller, Managing Director, Fretoil. HOTEL RESERVATION

Please reserve for the nights of September 19 and 20 the accommodations checked below:

☐ single occupancy (£62 per night excluding V.A.T.) ☐ double occupancy (£70 per night excluding V.A.T.)

Reservations must be received no later than September 6, and accom-

panied by a check for the first night.

Or please charge my American Express Card account: 

Card expiry date: Signature: Surname

First Name Company Address City/Country

Telephone

Intercontinental Hotel, Reservation Department 1 Hamilton Place, London WIV OQY, England.
Telephone: (01) 409 3131. Telex: 25853. Reference: Energy Conference.

#### **AUTOS TAX FREE TRANSCO** TAX FREE CARS

we seep a consent stack or more time one hundred brand new cas, compatitively pricad. Send for free catalogue & stock list. Transco SA, 95 Noorderlaam, 2030 Antwerp, Belgium, Tel: 03/542 62 40, (10 lines). Tbc: 35207 TRANS B

AVIATION

LOCKHEED L100-20 CARGO circroffor sole. Excellent condition. For de tailed information write: Box 15576 Herald Tribune, 92521 Neutly Cade-france. SERVICES

NTL PR/BUSINESS ASSISTANT in Paris, Tel: 828 79 32. YOUNG PR LADY, excellent appear-ance. Tel: Paris 548 69 47.

PARS. Young interpreter, good prese totion. Tel: 807 84 95. PR YOUNG LADY, trilingual, excellent oppearance. Paris 527 01 93. PARIS - YOUNG LADY P.R. Compan-ion, Excellent oppearance, 553 62 62.

ESCORTS & GUIDES

INTERNATIONAL

**ESCORT SERVICE** 

U.S.A. Headquarters NLY,C.

212-765-7896

212-765-7754

PARIS - NEW YORK: F1200, [Under certain conditions.] NEW YORK - LOS ANGELES: \$149. Contact your Paris U.S. Agent, Tek 225 92 90 Paris. ESCORTS & GUIDES

LEGAL SERVICES

US TAX, VISA & MANIGRATION Consultants USA, 91 Fig St. Honore, Raris Se. Tel: 266 90 75. The: 642066 F.

CAPRICE **ESCORT SERVICE** IN NEW YORK

TEL: 212-737 3291.

Major Credit Cards Accepted

212-691-0135.

**AMSTERDAM** 

\* \* \* \* \*

HONESTY

ESCORT SERVICE (0) 20-223143 CREDIT CARDS ACCEPTED

LONDON

**SLOANE** 

ESCORT SERVICE TEL: (01) 437 8702 OR (01) 437 6429

**DONNA EVITA** 

ESCORT SERVICE

**AMSTERDAM** 

TEL: 258633

Professional N.Y. Escort Service

P.E. SERVICES

\* (212) 772-7895/6 :

MAJOR CRET CARDS

Chicago Branch 312-861-0465 orts available to travel anywhere minimally or internationally. **TRYST** By or internol MAJOR ESCORT SERVICE **CREDIT CARDS NEW YORK** ACCEPTED

This gward-winning service in been featured as the top & me exclusive Eccot Service in USA & international news med including radio and TV.

 CONTACTA INTERNATIONAL 
 Escort Service in Europe: BMANY: 06103-86122 Frankfurt - Wisehnden - Maksz -Cologne - Born - Doctoolderf -Essen - Berlin - Hamburg Stottgart - Manich BMANY:

SWITZERLAND: 0049-6103-86122 Zurich - Basel - Lucerne - Berne -Lausanne - Georya. AUSTRIA: Vienna 060-6103-86122 TALY: 0049-6103-86122 Rome-Milgs

BELGRIM: 0049-6103-86122 Brusseis - Antworp. HOLLAND: 020-436956 ENGLAND: London 01-628 7949 OTHER EEC CAPITALS
Tel: Germany 0-6103-86122

A-AMERICAN ESCORT SERVICE **ESCORTS NY &** EVERYWHERE YOU ARE--OR GO

America-Transworld 212-591-2934 212-461-6091 212-961-1945

(Continued From Back Page)

CHARTER A VALEF YACHT in Greece direct from owner of lorgest fleet in Europe. American management. Each-tent crews, service, mointenance, govt. bonded. Volef Yochts 13d, 'Akti Theor-istoldeous 22C, Firous, Greece. Tel. 4529571, 4529486, Telent. 21-2000. PARK STREET HEALTH CLUB. Sound cromatheropy, surtaining. Mayfair London. Tel: 01 493 0057.

WHEN IN GREECE TREAT YOURSELF TO 2 MUSTS THE GRACEFUL

SARONIC STAR LOW COST FLIGHTS On 3-lale Soronic Gulf Craises Dealy from Fesiron (Athens), Only \$30 WORLDWIDE ECONOMIC TREES. Fights: Paris-New York return F 2700. Paris-Montread return F 2900. By bus: Paris-London F 120, Athers F 350. We can solve oil fireight problems. Tal-266 10 33, 6 rue de l'Arcade, Paris 8th. THE LUXURY MOTOR YACHT **IOANNIS** 

On 7-day Aegean Cruises To 8 "off the beaten path" islands. Every Fri. from Fairran, from US\$ 500.

See your travel agent or SARONIC CRUISES, 14 Xenofontos S Athens. Telex 216661. Tel: 3234292.

U.S.A.

**ESCORTS & GUIDES** 

LONDON

BELGRAVIA

Escort Service. Tel: 736 5877.

SAVE MONEY IN LOS ANGELES. New gaids describes 39 good but less expensive HOTELS from \$18.00 to \$55.00 single. From Europs send \$3.00 to Collum-Bridge. P.O. Box 2662, Bev-erly Hills, CA 90213, USA.

**ESCORTS & GUIDES ZURICH** 

**EVASION** 

MADRID

Omega Escart Service Germany

TEL: 0049-6103-82048

\* MARHABA \*

LONDON SSCORT AGENCY

TEL: 01 727 8693

AMSTERDAM

SINCE 1973 Tel: 247731,

Zurich - Geneva

ARISTOCATS
Escort Service
London 437 4741/2
12 noon - midnight

ZURICH

SOPHIE ESCORT & GUEDE SERVICE TRL: 01 / 202 68 93

nique Broort & Guide Service Tel: 01 / 361 90 00

Vonessa Escort Service TEL: 01/47 02 12 - 69 22 45

AMSTERDAM CACHET U.S.A. ESCORT SERVICE NEW YORK 212-242-0638 or 212-874-1310

Other major cities available. LONDON OXFORD ST Multilingual Escort & Gaide Servics. Tel: Madrid 261 41 42 - 261 43 35. **ESCORT SERVICE** Tel: 01 582 2408 ■ ZURICH - GENEVA ●

LONDON & HEATHROW LONDON Portmen Escort Agency

67 Chiltern Street, London W1 TB.: 486 3724 or 486 1158 LONDON KENSINGTON ESCORT SERVICE 10 KENSINGTON CHURCH ST, WB TEL: 937 9134 OR 937 9133

LONDON **EL GANNA**: ESCORT SERVICE TEL: 794 5218 - 794 2901

LONDON RITZ ESCORT AGENCY 435 9713 - 752 7132 12 NOON - 12 MIDNIGHT .

LONDON WEST ESCORT SERVICE Tel: 01 747 3304. LONDON & HEATHROW

LONDON CHANTELLE Excert Service. Tel: 01 582:2408. AL KNIGHT Escort Service. West End & LONGON DEBBE ESCORT SERVICE.
Headway, Leadon 10/17-97 3304
Tale 588-9451;

RESTAURANTS NIGHT CLUBS GREAT BRITAIN SLEENS HOTEL Borkston Gordens, London SWS, Established 1946, Tel. 0T-373 3151. Telem 27885, 100 nooms to bath/tolet, radio & colour television. Singles £16, Twins & Doubles £26. For reservations write, phone,

SWITZERLAND

LUCHINE - GRAND HOTEL BUROFE. Large price range - Every consfort, Tel. 041730 11 11, Tbr. 72657.

Perfumes, cosmetics, gifts Best French names 40% export discounts 18-20 rue de la Paix, Paris 2nd Tel: 261 70 21 Tx: 240246

**ESCORTS & GUIDES** 

London - French Connection of Service. Exclusive London Heathrow. Tel: (01) 286 6528. LONDON - CHELSEA GREL Escort Service, 51 Beouchcomp Place, London 5W3, Tel: 01 584 6513/2749, 4-12 pm.

Geneva-Jade Doming

Escort Service, Tel: 022/31 95 09 FRANKFURT ennifer's Escort Service 0611-686482.

FRANKFURT Betty's Excert Service, Tel. 0611/596295

GENEVA V.L.P. Service. Naon to midnight. Tel: 41 20 36.

ROME BUROPE Club Escort & Guide Service, Tel: 06/589 2604 - 589 1146 (10 cm. - 10 pm.) **VERNA - EXCLUSIVE** Secont Service. Tel: 47-74-67. Tel: 30 02 07 Tel: 428 01 42.

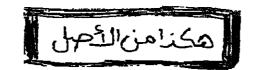
VIENNA HARMONY Escori & Guide Service, Tel: 02244 2418. MADRID LIA ESCORT SERVICE Tel: 7660580-2509472 Credit Cords HAMBURG ESCORT SERVICE Tel: 040 / 4 10 52 38. FRANKFURT - WIESBADEN - MAINZ SHRLEY Escort Service 0611/2822728 FRANKFURT ESCORT SERVICE near Frankfurt Airport, Tel: 06171,73908. DUSSELDORF ESCORT & TRAVEL Ser-vice. Tel. (221) - 492605. Tel: 0611-681662 RANKRIRT ANNALINA ESCORT PRANCFURT - ISABEL Exert Service.
Tet: 061 1/422/84

Tel: 241 6377 GENEVA-EXCLUSIVE Service. Afternoon & Evening. Tel: 22/21 79 29

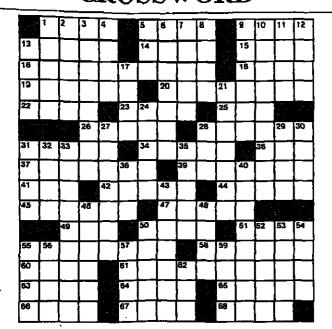
don OT 352 0058 LONDON MARIE CLAIRE Escort Service, Tel. 235 1863, NEW YORK CITY, Mg & Gabnet .

والمساوية والمراضي المراوية والمساوية والمساوية

LONDON PETITE FLEUR ESCORT Ser-vice. London / Heathrow. Tel. 07 - 749 6270. port, LONDON SECORT SERVICE. Tel. Of



## **CROSSWORD**



**ACROSS** 

1 "Beat it!" Be drowsy 9 Nikolai, e.g. 13 Lycee's cousin 14 Above, to Hans

form 16 Pennsylvania college 18 British college 19 Tennyson's

15 Six: Comb.

'lily maid' 20 Pennsylvania college 22 Arm bone 23 Temple U.

students 25 Deighton or Dawson 26 Japanese-

American 28 Fraternity activities 31 Judges' perches 34 S.A. range

36 Cleo's way out 37 Pennsylvania pro 39 Armpits 41 Bully 42 Cap in

baseball's Hall of Fame 44 Esteem 45 Federal offense

ALGARYE

ALGIERS AMSTERDAM ANKARA ATHENS

AUCKLANI

BANGKOK BEIRUT

BELGRADE

BERLIN BOSTON BRUSSELS BUCHAREST

BUDAPEST

CAIRO

BUENOS AIRES

CAPETOWN CASABLANCA CHICAGO COPENHAGEN

COSTA DEL SOL

DAMASCUS

FLORENCE FRANKFURT GENEVA HARARE HELSINKI

HONG KONG

HOUSTON

ISTANBUL

JERUSALEM

BANK JULIUS BAER & Co Lid

CREDIT SUISSE

- (d ) Actions Suisses
- (d ) Condsec
- (d ) C.S. Fonds-Bonds
- (d ) C.S. Fonds-Inf'|
- (d ) E.S. Fonds-Inf'|
- (d ) Exercile Volor
- (d ) Europie Volor
- (d ) Europie Volor

FIDELITY PO Bas a78, Hamilton, B
— (m) American Values Common
— (m) American Values Common
— (m) Fidelity Amer. Assets.
— (d) Fidelity American Values
— (d) Fidelity Dir. Sves. Tr.
— (d) Fidelity Dir. Sves. Tr.
— (d) Fidelity Fire Feat Fe.
— (d) Fidelity Wind Fund
— (u) Fidelity Oberfile Fund
— (u) Fidelity Variet Fund
— (u) Fidelity Ward Fd.

G.T. MANAGEMENT (UK) LTD

- (w) Berry Poc. Fd. Ltd.

- (w) G.T. Asia Fund.

- (d) G.T. Band Fund.

- (d) G.T. Band Fund.

- (d) G.T. Dollar Fund.

- (d) G.T. Investment Fund.

- (d) G.T. Investment Fund.

ROTHSCHILD ASSET MGTM (CI):
— (r.) O.C. Dir Commodity Tr..... \$30.37

SWISS BANK CORP

51,1406 50,9975 \$1,1011 50,5921 \$ 20,44

DIT INVESTMENT FFM -+id ) Concentra.....

DUBLIN

47 Freshen 49 Like this number 50 Pablo's strong

agreement 51 Agitate 55 Bargain event 58 Art-class item 60 Singer Paul 61 Ohio

university 63 Galley word 64 ---- part (pretend) 65 Weather word **66** Splic **67** Consider

68 Alaska, once: Abbr. DOWN 1 Oar

him

college

companion 12 Pop off

WEATHER

LOS ANGELES

MADRID MANILA MEXICO CITY

IMAIM

MILAN

NASSAU

NICE

PARIS

MONTREAL MOSCOW MUNICH NAIROBI

NEW PELHI

PEKING PRAGUE REYKJAVIK

SAO PAULO SEOUL

STOCKHOLM

TEL AVIV TOKYO TUNIS

VENICE

WARSAW

VIENKA

ADVERTISEMENT

INTERNATIONAL FUNDS

AUGUST 25, 1982

of asset value quotations shown below are supplied by the Funds listed with potion of some funds whose quotes are based on issue prices. The following all symbols indicate frequency of quotations supplied for the INT:(d)—weekly;(m)—monthly;(b)—bi-monthly;

(r)—regularly;(l)—

UNION INVESTMENT Fronkfurt

v) Alexander Fund.
1 Arish Finence I.F.
2) Arish Finence I.F.
2) Trustor for, Fd (AEIF)...
2) Bendselex - Issue PT...
3) Citodel Fund...
1 Cloveland Offshore Fd...
1 CONVETT. Fd Int. A Certs...
2) Convert. Fd Int. B Gerts...
2) Convert. Fd Int. B Gerts...
2) Convert. Fd Int. B Gerts...
3) Curyory Trust...
3) Dreyfus Fund Inff...
3) Dreyfus Fund Inff...
4) Dreyfus Fund Inff...
5) Europe Obligations...

um Sel, Fund .

nmec Shipping S.A.... Plades Ingra Intern'i Fund... antum Fund N.V..... anta Fund.....

57.46 57.46 54.10 52.17 54.69 54.77 548.0 52.51 57.31 57.35 57.36 57.36 57.36 57.36 57.36

Other Funds

RIO DE JANEIRO

Cloudy Fair Cloudy

Cloudy Fair Cloudy Fair Fair

9 48 Showers
14 57 Fair
14 57 Cloudy
16 50 Fair
10 50 Fair
12 54 Overcust
25 77 Overcust
21 73 Fair

25 77 17 43 Overcust 27 81 19 66 Fair 27 81 20 68 Fair 21 70 14 57 Fair 30 86 18 64 Fair 18 64 10 50 Overcust

HIGH

2 Cagney played 3 Pennsylvania 4 Comics hero 5 Add sound 6 Ohio college 7 Failing marks

8 Work units 9 English assignments 10 New Jersey 11 Dendrite's

29 Jacob's brother 30 Graf —— 31 Coll. degrees **32** Over 33 Typical Hunter College

student

13 Australian

17 Modernists

21 Baffling

27 Wake and

Block

Reed

28 Harrison or

24 Has on

L

0

Ν

D

of Britain 38 Siamese twin 40 Sarah --College 43 Cuban province

35 Some invaders

46 Think 48 Unless: Lat. 50 Cut a rasher 52 Buoyantly 53 Bury 54 Retreat 55 Strict diet 56 Math-class

57 Andover or Exeter: Abbr. 59 "What's for me? 62 Wheel piece

Fair Cloudy Rain

## IT'S 600D TO BE BACK ON THE OL' MOUND ... U













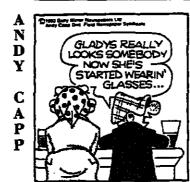








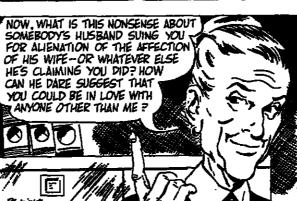














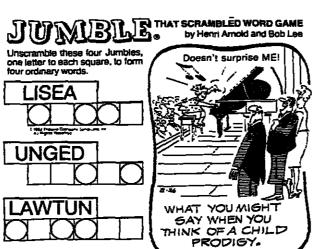










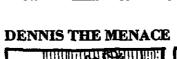


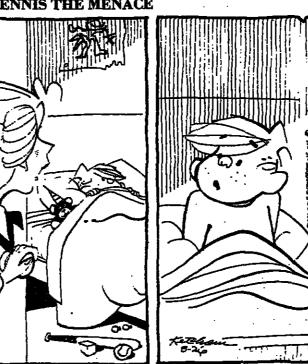
MORRAY Now arrange the circled letters to form the surprise answer, as sug-(Answers tomorrow)

"Registered as a newspaper at the Post Office"

Jumbles: NOVEL LIGHT CONVEX UNSOLD

Answer: What she sensed violets might "signify"—
"IT'S LOVE"





"Is there such a thing "GOODNIGHT AND SWEET DREAMS". AS SOLID DREAMS?"

## **BOOKS**

COUNTDOWN ZERO.

By Thomas H. Saffer and Orville E. Kelly. Introduction by Stewart L. Udall. 351 pp. \$15.95.

G.P. Putnam's Sons, 200 Madison Avenue, New York, N.Y. 10016.

Reviewed By Blanche Wiesen Cook

THE 1950s are remembered by many as a time of air-raid drills during which people were told to stand in hallways or "take cover" beneath their desks. Nelson Rockefeller wanted to build fallout shelters all over the United States, and neighbors wondered if God would forgive them if they barred their friends or enemies, or bridge or canasta partners, from their backyard bunkers. The still part-ly classified Killian Report, (prepared by President Eisenhower's Science Advisory Committee), announced: The public will need indoctoration to accustom themselves to the fact that low levels of radiation can and must be lived with. Radiation must be a phenomenon that is universally ac-

cepted." Although the myth of the harmless atom continues to be official government policy, it has actually been laid to rest again and again. According to Sen. Alan Cranston, a California Democrat, there are 80,000 published articles on the cancer risks of low-level ionizing radiation exposure. But when Cranston introduced legislation in 1981 to extend veterans' health benefits to the victims of nuclear experiment during the 1950s, William H. Taft 4th, general counsel for the Department of Defense, protested, saying that Cranston's bill created "the unmistakable impression that exposure to low-level ionizing radiation is a significant health hazard." "Countdown Zero" answers the

Department of Defense more personally and more accessibly than any other single volume. Cranston's bill was introduced in response to the case histories of 14 atomic veterans presented by the widow of former Set.
Maj. Orville E. Kelly, who died in
1980 at age 49 from lymphoma, cancer of the lymph glands. Before Orville Kelly died, he and Thomas Saffer wrote of their experiences and collected the testimony of servicemen who were assigned to witness or participate in one or more of the 235 an-nounced U. S. atmospheric nuclear tests conducted between 1945 and October, 1958.

An estimated 250,000 servicement and 150,000 civilians participated in these tests. Some, like Thomas Saffer. participated in war games in which they were ordered to "attack" the blast site immediately after detonation. Rifles raised, bayonets poised, hundred of troops were to charge ground zero from less than two miles away. Many, dazed, nauseated and blinded by dust from the explosion, wandered within a few hundred yards of ground zero.

For 17 years, nuclear experiments involved the activity of military personnel, exposed to the awesome force of the blast, the heat, the turbulence, and the metallic smell and taste of the elements found in fallout. They bore witness to atomic explosions many times the power of the bombs that leveled Hiroshima and Nagasaki without protective clothing and with-out information of any kind. They were assured there was no danger. Now, as they sicken and die, they are denied medical benefits by the Veterans Administration. They have been told their illnesses are not service-re-

Written out of anguish and rage, "Countdown Zero" describes the experiences of atomic veterans, reveals the government's continuing cover-up of the full extent of the 1950s tests and makes clear the seriousness of their

medical legacy.

It also recounts the founding of the National Association of Atomic Veterans. The association, organized by Orville and Wanda Kelly, locates veterans, provides legal and personal support, and works to achieve medical benefits for the thousands of veterans now struggling against cancer, neuromuscular diseases and leukemia, as well as the genetic defects that have already damaged the lives of many of their children and grandchildren.

Saffer, who reached the rank of captain before leaving the Marine Corps, received many of the details for this book through the Freedom of Information Act. Saffer's research recovered startling examples of the military's slovenly approach to these experiments. When, for example, Gen.



Alfred Gruenther, commander of NATO, asked in March, 1955, how in fact U. S. troops were to be protected from fallout during the course of atmospheric tests, he received a memo from the Joint Chiefs of Staff that explained "Altrophy and Joseph Lead is unplained, "Although a great deal is un-known about fallout, the problem is a

manageable one."
Saffer describes his first reaction to a nuclear blast, positioned as he was in a trench two miles from ground zero, wearing a gas mask. a helmet and fatigues: "I heard a loud click. Immediately, I felt an intense heat on the back of my neck. A brilliant flash accompanied the heat and I was accompanied the heat, and I was shocked when with my eyes tightly closed. I could see the bones in my forearm as though I was examining a red X-ray." The earth gyrated violently and Saffer was thrown from trench wall to trench wall as he was showered with dust, dirt and rocks. "A light many times brighter than the sun penetrated the thick dust, and I imagined that some evil force was aitempting to swallow my body and soul. I thought the world was coming to an end."

Saffer's first blast experience was with a 38-kiloton bomb. He wondered, "Whose decision was it to place us only two miles from such a vengeful creature?" Scientists viewed the explosion through thick glass windows in a concrete and steel control tower 10 miles from ground zero. The fireball was mesmerizing as it changed color, and the mushroom top of the cloud rose to 40,000 feet. Men took off their gas masks and watched "transfixed." But Saffer was also discomforted by a metallic taste in his mouth and an offensive smell. Then a "column of dark, powdery dust . . spread like a dark pall over the entire area." The fallout was like ash and burned holes in his green fatigues. The ground was hot beneath his

By 1957, the fallout debate raged internationally. But the Atomic Energy Commission supported continued tests, the Los Alamos and Livermore laboratories insisted on the tests' significance and the subcontractors depended on them. In June, 1957, Edward Teller, Ernest O. Lawrence of the Livermore Laboratory and Lewis Strauss persuaded President Eisen-hower to promote a "clean bomb" test series. Actually, the Plumbbob series of 34 tests conducted in Nevada, "designed to reduce radioactive fallout." determined in part the effectiveness of Teller's new thermonuclear device.

The Nevada experiments were followed in 1958 by the Hardtack 1 series. Much larger bombs, some in the megaton range, were exploded in the Pacific. In addition to the citizens of the islands chosen as test sites, 20,704 servicemen experienced these blasts. As in the Nevada tests, they were nerther physically prepared for nor in-formed of the dangers of their duties. They watched the blasts in shirt sleeves and shorts.

Sgt. Maj. Orville Kelly, then 27, was assigned to command Japtan Island in the Eniwetok Atoll. His description of the moral and emotional breakdown of life on that island is devastating. There was nothing to do but wait, and to witness the bombs. For seven months, they waited. Then the men in Kelly's company walked to the edge of the lagoon 22 times in 16 weeks to observe the blasts, each with its own name: Butternut, Koa, Holly, Magnolia, Linden, Sequoia, Dogwood, Fig.

#### The Wake of a Bomb

Fig was the last shot in the series. On Oct. 30, 1958, President Eisenhower declared a moratorium on U.S. atmospheric tests. Later tests in Nevada were conducted underground. But the long, silent death that trailed the thousands of atomic veterans who participated in these experiments was under way. Today Saffer suffers from the debilitating effects of a neuromuscular disease. Kelly died on June

When Orville Kelly's cancer was finally diagnosed, he vowed to have a remission so that he could "become an expert, and bring national atten-tion" to the plight of all atomic veter-ans. "In the end," he wrote, "I want to see a world free from the menace of nuclear warfare. If people learn what a supposedly harmless level of radia-tion did to servicemen like me, perhaps they will begin to understand the urgency of uniting to stop senseless nuclear weapons proliferation." This harrowing book — with its catalog of official cruelty, dishonesty and contempt for life — underscores how unprepared we were for our entrance into the nuclear age.

: /

· • · · · · ·

17

Blanche Weisen Cook is the author of "The Declassified Eisenhower" and professor of history at John Jay College, City University of New York. She wrote this review for The New York Times.

## **BRIDGE**

By Alan Truscott

WEST made the sneaky lead of the W spade ten, which looked very like a singleton to the declarer. The contract could have been made by taking a trump finesse, but since East apparently had the spade queen, South expected West to have the diamond queen. When he played the ace and king of trumps he was doomed to

A third trump was led, and East won and led his singleton club to his partner's ace. The queen was re-turned, and when the king was ruffed out, the defense took six tricks. West gained the lead in hearts in time to cash his club jack.

-However, East-West were able to match this good result in the replay. West made a natural opening of two clubs, and an overcall of two spades ended the auction. Clubs were led and continued allowing East to ruff the king. He played the heart' king and Pass Pass Pass

-continued with a heart recomitting his led the spade terminal to the space terminal to the space terminal to the space terminal te

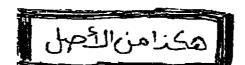
partner to revert to clubs. The fourth! round of clubs promoted a trump to defeat the contract and produce a standoff on the deal.

NORTH **◆AKJ42** ♥J76 **♦ A**5 ♣K163 WEST (D) **EAST 49763 VÃ92** ♣AQJ762 SOUTH **485** ∇Q83 ♦KJ942

**9**984 Both sides were vulnerable. The bid-North

والمرازي فيكالمان وليها فالمتحافظ والمتحافظ وا

-1 🌢 Pass20 Pass



# NHL Case a Warning to All Sports' Free Swingers

By George Vecsey
New York Thinks Service NEW YORK - A jury in De-

moit made a decision last week that might make a lot of athletes stop and think before they uncork the next beamball or throw the next

The jury awarded damages of \$850,000 to Dennis Polonich, for-



Dennis Polonich

merly of the Detroit Red Wings, whose nose was broken by the hockey stick of Wilf Paiement, then of the Colorado Rockies, on Oct. 25. 1978. The decision, in U.S. District Court in Detroit, marks the first-civil penalty ever levied against a hockey player for vioence on the ice.

The most sobering part of the judgment is that the insurance coverage of the Rockies — now the New Jersey Devils — may provide only \$500,000, and that if the appeals should fail Paiement could therefore be personally liable for \$350,000.

The message has already struck home to hockey players who will soon be lacing up their skates for another season. Don Lever, the captain of the Devils, says: "We've got to think about it. It will definitely cut down on stick swinging, and we don't even know if we'd be covered if we got into a fistlight.
"It's got to affect every sport."

Alan Eagleson, executive director of the National Hockey League Players Association, says teams' insurance policies can exclude from coverage certain conduct that goes beyond the game's aggressiveness. Says Bill Watters, Paiement's
agent: "You can't buy personal liability insurance for an athlete.

Ask the judge to reduce the
award."

Brian Smith, the attorney for
Polonich, says: "We're quite proud is not adequate coverage for an athlete. It's going to change the

the Commercial Union Insurance Co. that provided \$500,000 for each incident leading to injury.

When Polonich sued Paiement, a mediation panel in Michigan's Wayne County recommended a settlement of \$85,000. Polonich agreed to accept, but the insurance company countered with an offer of \$50,000. Bruce Franklin, who represents Commercial Union but also represented Paiement in the trial, says: The company lelt Paiement's version that he was acting in self-defense was valid. And we felt \$85,000 was a lot of money

for a broken nose. The five-woman, one-man jury in Detroit ulfimately awarded \$500,000 for "pain and suffering" and \$350,000 more in punitive damages. Polonich compared the award to winning a lottery.

What It Takes

"Polonich only missed about 20 games," Franklin says, "and after that season he signed the best contract of his career. We feel the jury showed a total lack of responsibility, and I'm recommending that we ask the judge to reduce the

grand-slam home run with two out in the 10th off Joey McLaughlin

and Dennis Martinez pitched a four-hitter as the Orioles beat To-

ronto, 7-3. Martinez (12-10)

Royals 5, Rangers 3

drove in three runs and John Wathan's 31st steal of the year set

an all-time record for catchers as

Kansas City triumphed, 5-3, over

Texas. Larry Gura went six innings to raise his record to 16-8;

Dan Quisenberry, pitching the last three innings, picked up his 28th

Brewers 7, Angels 3

In Anaheim, Calif., Ted Sim-mons and Robin Yount each hit homers and Pete Vuckovich regis-

tered his 15th victory with a seven-

hitter as Milwankee downed Cali-

in a row for Vuckovich (15-4).

fornia, 7-3. It was the fifth success

Red Sox 5, Mariners 4

In Seattle, Reid Nichols' second

home run of the game, with two

squeaker over the Mariners. It was

Nichols' second-game winning ho-

mer in two nights, both coming off

"Anything but wine," says

"You won't let me forget that,

"She just has good taste," says

will you?" says Martin.
"It's not everybody whose lady

orders a \$300 bottle of wine," says

Martin of his companion.
"Yes," says Eisenhardt. "But I

didn't know she was going to order it for 10 tables. Take Billy Martin

to dinner and you get a \$3,000 wine bill." Tolerance is Eisen-

gression. You can't panic," says Fisenhardt. "You can't measure things at their extremes. You have to accept that it's a game that tran-

scends all our rational attempts to

control it ... So, as an owner, you shouldn't be lax but you should be

supportive,"
Translated, that means Eisen-

hardt knew the A's were lousy

ly. We've tried to take off the pres-

sure of feeling that winning is the

only way we measure his perform-

has ever measured himself. But

Winning is the only way Martin

doesn't shock him.

"Baseball defies an orderly pro-

reliever Bill-Caudill:

Eisenhardt.

Eisenhardt.

hardi's trump.

out in the 12th, gave Boston a 5-4

In Arlington, Texas, Hal McRae

walked one and struck out five.

of the decision. Dennis still has to undergo corrective surgery, and he played in pain all that season. the league and the employer's re-

The Rockies, Paiement's employers in 1978, had a policy with to make the league and the players "It will take a decision like this association do something about violence.

> There have been at least two civcases involving other instances of sports violence in recent years. Rudy Tomianovich of the NBA's Houston Rockets won \$3.3 million from the Los Angeles Lakers after the Lakers Kermit Washington had disfigured Tom-janovich's face in a fight on the

basketball court.

And Henry Boucha of the Minnesota North Stars, who needed eye surgery after an on-the-ice fight with Dave Forbes of the Boston Bruins, filed a \$3.5-million suit against Forbes, the Bruins and the NHL. The suit was ultimately settled out of court, and criminal charges against Forbes in Minnesota, where the game had been played, ended in a hung jury. This time one athlete has sued

another athlete in court, and won at least the first round. "Obviously, you can't take a gun out on the football field and shoot somebody," says Franklin, defend-ant Paiement's attorney. "But how much is a player liable for an in-fraction of a league rule?"

Watters, Paiement's agent, says that on the night of Oct. 25, 1978, Paiement was representing the Rockies within the confines of

quirements." But the Rockies' ownership has since been transferred from a trucking company to Peter Gilbert and then to new management in New Jersey.

"It's devastating for Wilf." Watters says. "He says they're not going to take money from his family. He's in shock. It's a settlement nobody expected." Patement has argued that before Polonich was injured, he intentionally struck Paiement with his stick in the fol-

low-through of a slap shot.

The judge ruled out any reference to past performances of either player. Polonich averaged 3.2 minutes of penalties per game from 1975 through 1981. He currently plays for a minor league team.

'By the Sword'

"Polonich lived by the sword," says the Devils' Lever. "He was one of the worst stick men in the league, a tough little guy, a back-stabber. It was probably a split-second reaction by Paiement. But it was definitely a vicious thing."

Says John Tonelli of the Islanders, who made himself an all-star by his willingness to dig in the cor-ners: "It's all right to drop your gloves and light, but I don't believe in using your stick as a weapon. Maybe it's because I've never been hit high with a stick, but I don't see this decision as having any relation to a lot of players."



Wilf Paiement

The league suspended Paiement for 15 games and fined him \$500 at the time. It has formed a panel study tougher penalties, and should make sure those codes are in force this season. But the league should also clarify the insurance coverage of athletes it expects to go out and play on the border of

"If I were a professional athsays lawyer Franklin, "I wouldn't go out and play unless knew I was competely covered."

## Chinese Are Optimistic On '84 Olympic Games

LOS ANGELES - China, preparing for its first Olympic appearance, expects few politically relat-ed problems at the 1984 Games, according to that country's chief

China will send an estimated 300 athletes to the 1984 Games in Los Angeles, putting it among the 10 largest teams. They are expected to compete in a dozen sports, including volleyball, basketball, soccer, gymnastics, fencing, track and field, weightlifting, the pentathlon, rowing, archery, cycling and swimming and diving.

He Zhenliang, assistant secre-tary general of the Chinese Olym-pic Committee and his nation's representative to the International Olympic Committee, spent eight hours Tuesday viewing 10 differ-ent Southern California locations, from the site of the Olympic rowing events at Lake Casitas in Ventura County to the pentathion site at Mission Viejo in Orange County. 90 miles to the south.

The People's Republic of China was formed in 1949 when the Communists captured the mainland and drove the nationalists to Taiwan. A delegation of Communist Chinese athletes was sent to the 1952 Games in Helsinki but did not compete because of travel delays and other problems.

Zhenliang, who was accompanied on his tour by Tu Mingde, another Chinese sports official, said he anticipates no problems, such as demonstrations or acts of violence, from Taiwan supporters during the Games.

"Everyone lives in such a world today where you can't escape some political problems, but if everyone comes to the Olympic Games in the spirit of friendship and sports then there should be no problems. We will rely on our friends in the United States for protection.

They have the full capacity to as sure the safety of the Games. We are not worried about that, not at

Two of the most criticized aspects of the Olympics, the poor air quality of the Los Angeles area during the summer and the enormous distances between sites of the events, were of some concern to Zhenliang, but he said China's athletes would adjust.

"Things are very spread out," he said, "and that could cause some problems for our athletes. But we'll plan our time well.

"The smog could also be a fac-tor. We have learned much about your smog in our short stay here. But if athletes from other countries can compete in the smog, athletes from the People's Republic can also compete.

**High Expectations** 

The Chinese have emerged as powerful competitors in international sports in recent years, including diving and gymnastics. Zhenliang said he expects Chinese athletes to win several medals.

"We look forward to good re-sults from our men and women," he said. "We have many fine athletes in diving, volleyball, shooting, weightlifting, gymnastics and some track events.

We are keen to win some

medals, but we come here to compete, not only to win."

Peter Ueberroth, president of

the Los Angeles Olympic Organizing Committee, accompanied the Chinese representatives on their tour and said the addition of China would be a "big plus for Los Angeles and for the Olympics." "No country has been more co-

operative in preparing for the Olympics than the People's Re-public." Ueberroth said. "And they're doing it out of a sincere. sportsman's attitude. We're very happy to have them participating.

## Henderson One Steal Short of Brock's Record

New York Times Service
OAKLAND, Calif. — Rickey Henderson stole two bases in the first inning of Oakland's 3-0 victory over Detroit here Tuesday, leaving him one short of Lou Brock's all-time record of 118, set in 1974. But an unsuccessful attempt seven innings later prompted two ejec-

With Wayne Gross at bat in the eighth, Henderson tried for the steal and was called out by umpire Durwood Merrill Television replays showed Henderson beat the tag by shortstop Alan Trammell, who took a hard throw from catcher Bill Fahey on a pitchout.

It was the 39th time this year that Henderson has been caught stealing, breaking the major league mark of 38 set by Ty Cobb in 1915. At the end of the inning, Oakland Manager Billy Martin and Dwayne Murphy were ejected from the same for continuing the argument on the out call.

"It was very close, but I know I was safe," said Henderson. "Merrill didn't have the right position on it and never saw the tag. I had my hand on the bag when the tag was made on my back."

By Thomas Boswell

Washington Post Service
OAKLAND, Calif. — On Billy

Martin's left ring finger was a long wooden splint. "It's broken," he

On two other fingers - left

pinky and right index - Martin

had bandages. "Just sprained," he

Must have been a combination,

Don Quixote tilted windmills.

Martin fights rooms. Last Thurs-

day, after his Oakland A's had al-

lowed six uncarned runs in a loss,

Martin closed his door and went

10 rounds with his office. Martin had his fists. The office had pic-

The office won. It was the walls that turned the tide. But after 11/2

hours, Martin was still sequestered

in the room with the oldest adver-

The next day, Martin said, "I'm

Visitors to Martin's office on

Friday could find no signs of the battle. Except that every wall had

been repainted. "He didn't like the

getting smarter as I get older. I fi-

right, Billy?
"Just a little accident."

tures, furniture and walls.

sary of all. himself.

Almost forgotten were Hender-

Indexes

ins Portile Parento Parento E d'B Portile I prin Portile

triggered the three-run uprising that opened and closed the scoring. Henderson walked to open the game for the A's. He stole second. and after Gross walked the two worked a double steal.

Henderson scored the first run

#### on a wild pitch, Gross moving to BASEBALL ROUNDUP

third. Murphy also walked and then stole second before Tony Armas grounded out, scoring Gross and advancing Murphy to third. Murphy scored on a sacrifice fly

Indians 14, White Sox 7

In Cleveland, Andre Thornton drove in four runs and Mike Hargrove in three more with a pair of doubles to lead the Indians to a 14-7 victory over Chicago.

Twins 5, Yankees 0

In New York, Frank Viola pitched a six-hitter and Tim Laudner's double sparked a twornn seventh that carried Minnesota

to a 5-0 shutout of the Yankees.

Orioles 7, Blue Jays 3 In Baltimore, Joe Nolan hit a

Martin: Still Room for a Punch-Out

color we painted it before," said

the team's president, Roy Eisen-

Perhaps only in Martin's case could the tale of a 54-year-old man trashing a room and breaking his

own hand be construed as a sign of

progress. This, you see, is the sea-

self-destruct.

five times before.

son when Martin was supposed to

History says Martin may soon

do something so stupid, so sad, in the eyes of those who like him that

the A's will have no choice but to

fire him, just as he has been sacked

After two seasons of brilliant

and lucky success, which took him

to the cover of national magazines and to the playoffs, Martin has

watched his team fall apart. Fall to 57-70 and fifth place in the Ameri-

can League's Western Division, to

be exact, 16 games behind Califor-

ed has happened. His overworked

pitchers have collapsed, driving

the A's earned-run average from

second in the league to next-to-last

in the majors. Nothing kills Billy Ball faster than bad starting pitch-

Straitened

"I'd love to put on plays all the

time," said Martin, "But you can't

do that when you're five runs be-bind. When the pitching is bad, nothing in the book works. You sit

In these straits, Martin has been

walking an emotional tightrope for

months. More than once, he's

Center fielder Dwayne Murphy,

the club's captain and a hustler,

was jerked out of a game and benched after an error. Catcher

Mike Heath had a jawing session with Martin. After defeats, Martin

consistently pinpointed exactly who he thought was to blame.

been quoted as saying that Martin has to blame somebody for every

defeat - and the person never at

These, of course, are ancient Martin symptomata. What's dif-

ferent this time is that Martin may

The net is Eisenhardt, the presi-

dent who thinks Martin is too

good to lose. When Martin

punches the walls, Eisenhardt's

there to paint them before the next

game. If Martin gets fired, then

he's going to have to do all the

Says one American League

owner: "Eisenhardt has seen the

other half of Martin this

year.... Now comes the test of

whether they'll be able to coexist."

The former Berkeley law profes-sor and the former Oakland street

kid hear these predictions of right-

on-schedule doom, but yow that

they're wrong. One story illuminates the relationship.

. Martin sitting in his office, asks

have a safety net under him.

Even Rickey Henderson has

there with handcuffs on."

tottered.

fault is Martin.

work himself.

Just what Martin critics predict-

In the National League, in Chi-cago, Bill Buckner drove in four singled in a run in the seventh to increase his August RBI output to 31. Bump Wills added three RBIs as Chicago posted its 16th triumph in 23 games this month.

Astros 5, Mets 4

In Houston, Phil Garner hit a run-scoring double with two out in the eighth to help the Astros beat New York, 5-4, and hand the Mets their ninth consecutive defeat.

out, 11th inning-single with the bases loaded scored Lee Lacy and gave the Pirates a 6-5 decision over San Diego. Pittsburgh's Bill Madlock had tied the score, 5-5, with a bases-empty homer in the ninth. Sixto Lezcano hit a two-run home

Expos 5, Reds 1

In Cincinnati, Scott Sanderson scattered nine hits in snapping a personal seven-game losing streak and Gary Carter hit his 25th homer of the year to lead Montreal 11) struck out two and walked one in posting his fifth complete game of the year.

Braves 9, Phillies 7

Jerry Royster, Dale Murphy and Bob Horner, who combined for three home runs and three doubles in a 9-7 victory over Philadelphia. Atlanta erupted for eight hits and seven runs in 3% innings against Steve Carlton (16-9), who suffered only his second loss in his last 11 decisions. Garry Maddox and Ivan

DeJesus homered for Philadelphia. Dodgers 5, Cardinals 2

In St. Louis, Dusty Baker and Pedro Guerrero drove in two runs apiece and Bob Welch won his career-high 15th game as Los Angeles broke a three-game losing streak with a 5-2 verdict over the Cardinals. Welch held the Cardinals to four hits in breaking their

Tuesday's Line Scores

when Martin got them and that he NATIONAL LEAGUE worked mirades to get them into the playoffs; therefore, the '82 flop "Maybe," he says, "it was our turn to be awful. When we bought this franchise from Charlie Finley, it looked like it had anorexia ner-That's why Eisenhardt's emphasis has been on "building from be-low — that takes time. Meanwhile, Billy has to perform magic with the players he has . . . "Billy'd be the first to agree

he's trying to change, a little. If only by punching walls, not peo-On Martin's still-standing wall stands a chart of the Oakland farm system. It is Eisenhardt's pride and Detroit 00 600 000-0 6 6 0 000-0 10 000 joy. Five of the A's six clubs are in first place. "Give us three more years," says Martin. "We got some kids down there who can really

play baseball." Three years? It'll be a long, tough wait. Trying

But Martin's trying. This particular night, he's happy. His A's have just won by a run in the bottom of the ninth on a suicide squeeze bunt. One day after destroying his office, Martin is holding court in it.
Roy, you know what [utility

man] Dave McKay did before the game?" says Martin to Eisenhardt. He walks through the dugout with all 10 of his fingers taped up — in splints." Martin starts to laugh, his giggle building as he puts his head on his

desk. "Then," gasps Martin, looking at his bandaged hands, McKay says, Hey, skip, wanna go bowling tonight?" For the second night in a row.

runs, including three with a home run that capped a five-run second, to lead the Cubs to an 8-4 victory over San Francisco. Buckner also

Pirates 6, Padres 5

In Pittsburgh, Tony Pena's tworun for San Diego.

In Atlanta, the Braves won their sixth in a row behind the power of

three-game winning streak.

Suinz (1). Chicago, Bucknar (11). New York 12: 190 000—4 15: 2 Houston 064 000 01x—5 & 0 Swon, M.Scott (8) and Bochy. Hodges (8): Knepper, LoCass (4), Maříříř (8), D.Smíříř (8) and Ashbry, W.—D.Smíříh 3-L.L—M.Scott, 7-11. 400 903 000-7 10 1 101 601 00x-9 14 0 Attento
Carifor, Farmer (4). McGraw (4), J.Reed (8)
and B.Dioz; P.Niekra. Gorber (9) and Benedics.
W.—P.Niekra. 72-1. L.—Cariton, 16-9. HRs.—
Philodelphia. Meddax (8), DeJesua (2). Alforta, that, at times, he burns too bright-

Sanderson and Carter; Berenyl, Hoves (6) and Van Gorder, Trevino (8). W—Sanderson, 7-11. L—Berenyl, 8-13, HR—Montreal, Carter (25).

L—Barenyi, 8-12, HR—Montreal, Corter (25).
Son Diego (10 03) 000 60—6 10 2
Pittsburgh 001 000 211 91—6 13 1
Dravecky, Lucus (7), Chiffer (7), Elchelberger (11) and T.Kennedy; AncWilliams, D.Robinson (6), Scurry (10), Tekulve (11) and T.Peno. W—
Tekulve, 9-4. L—Elchelberger, 6-11, HRs—Son Diego, Lezonso (16), Pittsbursh, Modinck (15).

AMERICAN LEAGUE

Violo and Loudner: John, Frazier (8) and Carane, W—Viele, 44. [— John, 9-10. HRS—Minnesota, Ward (22). Castine (6). Toronto 800 210 860 0—3 4 0 300 000 900 4-7 10 2 Stieb, J.AcLaughlin (10) and B.Martinez; D.Martinez and Dempsey, Notan (8). W-D.Martinez, 12-16. L.-J.AcLaughlin, \$-6. HRs-434 201 00x-14 14 1 Hart, Kerri (2). Lamp (2), Trout (4), Escorress (5). Lyle (8) and Fisk; Decay, Walts (3), Brannon (6) and Hossey, W.—Weits, 2-12. Hayt, 14-12. HRS—Chicaso, Bernssord (8).

Texts - Gura, Quisenberry (8) and Watton; Toncao.
Darwin (7), Honeycuft (8) and Sundbers. W—
Guro, 16-8, L—Toncao. 6-14,
Alievaules 100 021 102—7 12 0
California 800 227 300—3 7 5 Vuckovich ead Simmons; Reako, Goltz (d), Hassler (?) and Boone. W—Vuckovich. 15-4. L— Renko, 16-5. HRs—Milweukee, Simmons (19), Howell (4), Yourt (23). California, Re.fockson

5% 542 534 477 448 482 255 200 200 000 001-5 6 1 071 200 000 000-4 11 1 Hunst, Aponto (4), Burgmaler (8) and Allenson; 8.Studdord, Coudill (10) and Ession. Sweet (9), W—Burgmaler, 7-0, L—Coudill, 10-6.



Rickey Henderson came up howling, but umpire Durwood Merrill stood by his eighth-inning out call Tuesday that denied the Oakland speedster a record-tying 118th stolen base for the year.

## Yankees and Mets Augment Security Against Rowdyism

By Paul L. Montgomery New York Times Service

NEW YORK - In a season that has seen discomfiture on their baseball fields and complaints about soaring Tree-agent salaries, New York's Yankees and the Mets are facing up to another problem increased security costs brought on by rowdy youths and threats of crime. Although neither team would disclose the total amounts they spend on security, both say their security costs are up at least

20 percent over last year.

The Yankees recently began placing private officers in plain clothes in the stands. Since the program began, ejections for mari-juana smoking, drinking from bot-tles, drunken brawling, loud radio playing and shouting of obscenities have more than doubled, averaging 50 a night.

The Mets, while cracking down

less, have their guard up, too. 'Along with all ballparks in the country, we have found it neces-sary to increase security," said James Nagourney, the team's vice president for administration.

The Yankees were stung on July 28 when a Connecticut couple and three children were abducted in their van after leaving Yankee Sta-dium, which is in the Bronx. Taken from a remote parking lot, they

Major League **Standings** 

were freed 15 minutes later in Manhattan and their assailants were captured. But the incident

caused consternation. The Kinney System, which operates nine parking lots for 7.000 cars around the stadium, has hired three private patrol cars, at the suggestion of Yankee Owner George Steinbrenner. The police department nearly doubled the uniformed force in the neighborhood. and the parks department, the stadium lease-holder, assigned two park rangers with Jeeps.

The ushers and guards who provide security inside the stadium are hired by the Yankees on the basis of projected attendance, the ratio being about one to every 225 patrons. They are unarmed and if arrests are necessary must call on city police officers stationed just outside the stadium.

Yankee security officials said there were occasional complaints about purse snatching and the like from homeward-bound fans perhaps one a game. But they stressed that last month's abduction was the first serious incident involving customers since the stadium was remodeled in 1976.

After the incident, the Yankees added about 15 extra inside guards on an average night, eight in plain clothes and the rest part of a mobile squad summoned by radio to eject the unruly.

Policy Change Most of the ejections are for

smoking marijuana. The Yankee policy had been to ask that the marijuana be extinguished and to eject the smoker if there was resistance. Lately, it has changed to one of "put it out and get out," a team spokesman said. Nagourney said that about 400

fans had been ejected during the Mets' 1982 home dates for offenses ranging from fighting to throwing firecrackers. He said the city police had increased their patrol on the perimeter of Shea Stadium, in Queens, since the Yankee Stadium incident, and that he has asked for the same additional protection provided by the Yankees. Players say their impression is

that fans have grown feisuer in recent years. Rudy May, a Yankee pitcher, said he has been astounded this year by what he has seen in the stands and by the epithets shouted at him on the field. "Ain't no peace out there at all, man," he

## **SPORTS BRIEFS**

## Perry Fined, Suspended by League

NEW YORK - Pitcher Gaylord Perry of the Seattle Mariners was suspended for 10 days and fined \$250 Tuesday by American League President Lee MacPhail for allegedly throwing an illegal pitch Monday night. Perry, 43, was ejected from a game against Boston by home plate umpire Dave Phillips

McPhail said that "the suspension is an automatic penalty required by the playing rules." Perry and the Major League Baseball Players Association have appealed, which stays the suspension; Perry will be able to pitch until the appeal is heard.

"He's a weak human," said the pitcher of MacPhail. "The league will have so many appeals that MacPhail will have to hire 10 assistants." As for legal action, he said, "Phillips ain't heard the last of it, believe me." The suspension is the second in three years for a Seattle pitcher. In 1980, Rick Honeycutt, since traded to Texas, was found to have a

#### thumbtack taped to his glove, apparently for defacing a ball. Stabler Signs Contract With Saints

VERO BEACH, Fia. — Free agent quarterback Ken Stabler agreed Tuesday to a contract with the National Football League's New Orleans Saints. He was to report for a physical examination Wednesday and was

expected to begin practice immediately. Stabler, 36, was obtained by the Houston Oilers in a 1980 trade with Oakland for quarterback Dan Pastorini. He had been selected by the Raiders in the second round of the 1968 NFL draft.

Stabler became a free agent when he was fired by Houston before training camp began this year. He was given permission Monday to sign with an NFL team despite an investigation into claims he associated with gamblers. Stabler is the most accurate passer in league history, having completed 60.32 percent of his passes during his 10 seasons at

#### Oakland and two at Houston. NHL's Capitals to Stay Put

UPPER MARLBORO, Md. - After months of speculation that the financially-strapped Washington Capitals might merge, move or dis-band, Owner Abe Pollin has announced that the National Hockey League team will continue operations at the Capital Center in Landover

The Prince George's County Council on Tuesday passed a bill severely cutting the county amusement tax on admissions to the center—that met the last of four terms Pollin had set to keep the team playing in Landover. Other conditions set and met: a minimum of 7,000 season tickets sold, guaranteed sellouts for the first 10 home games and a reduc-

tion of the arena rent. Compiled From Agency Dispatches

## **Transactions**

BASEBALL RASEBALL
Notional League
ATLANTA—Placed Bill Pacaraba, catcher, on
the 15-day disabled list, and receiled Randy
Johnson. Infielder, from Richmond of the
International League.
NEW YORK—Acquired the contract of Tom
Gorman, pilicher from Montreal, completing the
June 4 trade which sent outfielder Joel
Youngbined to the Expos.
POOTBALL

Tom Deery, Ken Silton Alke Rush, Morco Tongue and Erik Johnson, safelies; Sandro Villella, kicker; Tom Alten, defensive end; Ben Apuna, Bill Benjamin and Glenn Haward, tinebackers; Dane Noel and Hush Jarnisan. cornerbacks; Tom Berryhill, center; Howard Charile Ane, center.

MINNESOTA—Cuf Richard Mossone
linebacker; Ish Ordonez, kicker; Michael Bush and John Bergdole, wide receivers and Earl Gabbidga, light end. NEW ENGLAND—Cut Kirk Wilson, wide NEW ENGLAND—Cul Kirk Wilson, wide receiver and Pol Corron, defensive bock.
NEW ORLEANS—Cul like Harris, wide receiver; Craig Bradshow, quarierback; Donnie Schols, light end; Kenneth Jackson, running bock; Clay Rule, guard and Ari Tolliver.

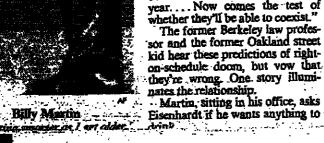
PITTSBURGH-Cut Billy Evens. with



The U.S. 12-meter yacht Freedom found choppy going Tuesday off Newport, R.I., while testing new sails for the 1983 America's Cup trials. Freedom won the cup in 1980.

nally punched something that couldn't sae me." EW LOWS-1 WSH4050A ore Yal oviei Dei

h Inflatio



## LETTER FROM MOSCOW Living in the 'Norm'

By Veronika Minthorn The Associated Press

OSCOW - Victor, a 39-yearold mechanic, has been divorced for more than three years, but he is still living in a cramped one-room apartment with his former wife, Tatyana, and their daughter\_

His predicament is not uncommon. The Soviet Union has long suffered from a housing shortage caused by the destruction of two world wars, rapid urbanization and decades of neglect of the housing sector.

Victor could move into a dormitory at his factory, but he prefers to remain in the apartment, hoping that he will eventually be allocated one of his own.

Three-quarters of all apartments in the Soviet Union are built by the state and allocated by local authorities or state factories. The rest are built by collective farms and housing cooperatives heavily subsidized by the state. Millions of people still live in dormitories or "communal flats," sharing kitchens and bathrooms with other

There is a national construction program that claims to build 5,600 new apartments a day, but many of these apartments exist only on paper. A rare official glimpse of this problem was given in April in a People's Control Committee report published in the Communist Party newspaper Pravda. It said that an apartment block, "long finished on paper," turned out to be uninhabitable: It had no doors or windows, no floors, no sanitary installations and no heating.

Eighty percent of the urban population and "the majority" of rural dwellers have apartments or cottages of their own, officials say.
"It will take at least another eight to nine years to do away with the housing shortage," Gennady Fomin, chairman of the State Committee for Civil Construction, told the English-language Moscow

News earlier this month. But a Western diplomat cast doubt even on that prediction: "They only think of the existing shortage, not of future needs. Every year newlyweds want their own apartments and divorcés want to move out of the family flat."

In 1981, 2.5 million weddings and more than 800,000 divorces were registered in the Soviet Union. Most newlyweds start married life in the already cramped apart-

ents. Divorced couples, like Victor and Tatyana, may have to live together for years before one of them finds another place.

The shortage is aggravated by poor maintenance and the low quality of repair work. Large-scale renovation is a major problem, judging by continuous newspaper

reports of tenants' complaints. Vechernyaya Moskva, the newspaper of the Moscow city Communist Party and the mayor's office, recently reported on a renovation job: "When people moved back into their flats, they found that doors and windows wouldn't close, floors had large cracks and in some apartments electrical cables were hanging out of the walls.

"Not long ago, one tenant, walk-ing down the front stairs, missed his step, fell and was almost run over by a bus. Why? The renovation brigade built the front stairs in such a way that they came right to the curb.

Soviet citizens automatically assume that, if they get a new apart-ment with bathroom and kitchen, they will have to do all the finishing work themselves and that the shoddy workmanship may make

immediate repairs necessary.

The housing law establishes a "living space norm" of 100 square feet (nine square meters) per person, but the norm is often modified or ignored by local housing officials so that there is far less space than that. "It is mistaken to think that every family which has less space [than the norm] will automatically be put on the list of those needing better housing," the newspaper Socialist Industry reported earlier this year.

In Moscow, for example, only families with less than 60 square feet of living space per person will be put on the emergency list, the report said. The law also says that boys and girls over age 9 should not share a room, but this does not apply to families that are "close to the living space norm," the newspaper explained.

The one bright spot is that rents are among the lowest in the industrialized world and have not increased since 1928. Utility charges are also low. For a two-room apartment of 444 square feet, the monthly rent is 6 rubles (about \$10), and charges for heating, hot water, electricity and gas total no more than 3 rubles a month.

Art Buchwald is on vocation.

## Reunion in Yoknapatawpha County

Faulkner Conference Is Serious and Silly, but Never Dull

By Gregory Jaynes New York Times Service

OXFORD, Miss. — They were picking over William Faulkner's life and work again here this month, finding symbolism in ruined Southern mansions and metaphor in the dripping honeysuckle and drooping magnolia, and savoring dog-eared an-ecdotes as a trencherman savors

More than 80 diehards were on hand for the ninth annual Faulkner and Yoknapatawpha Confer-ence, with its seminars, tours and picnics in the author's hometown. Oxford, seat of Lafayette County, was Jefferson, seat of Yoknapatawpha County, under Faulk-ner's pen. The Nobel laureate died 20 years ago, a little ahead of integration, a topic that for-eigners persist in quizzing Mississippians about.

The conference was at once se-

rious and silly, but never dull. One could hear a Faulknerian "Well, I went to the Louvre and I was able to determine what was hanging when Faulkner was in France. We know he saw the Monets and the Manets, and there was some Cézanne, but Picasso is questionable. I think I'm about to change my mind on whether Faulkner was a cubist. Joanne says he was a cubist, and that's a tenable position."

Or one could pop in on a seminar and hear the French explain a faux pas of translation: Somewhere along the line Faulkner wrote of a character's "innocence" and the French translated that to "virginity," which was certainly not the case. Conferees decided it would have been better all around if Faulkner had written what he surely meant, which was "naiveté," but there is no going back now.

Labor-Saving Tree

The author's nephew, Jimmy Faulkner, a look-alike except for heft, gave his slide show and talk for the umpteenth time, and people who had seen it again and again laughed genuinely at stories they know as well as their own family lore. For example, the novelist was "the most eventempered man you ever met - he was mad as hell all the time." Jimmy Faulkner, who uses a U

REAL ESTATE TO RENT/SHARE

DUTCH HOUSING CENTRE B.V. Dekate rentals, Valeriusstr. 174, Amsterdom, 020-721234 or 723222.

PARIS AREA FURNISHED

AT THE CLARIDGE

1 month or more Tel: 159 67 97 Telex 290 548F

AT HOME IN PARIS

in his name, like his uncle, while the rest of the Falkners do not. introduced his mother, Dolly Falkner. He told the audience that she had kept a plastic Christmas tree in her parlor year-round for the last nine years, to save herself a day's labor once a year trimming a tree and another day's labor taking it down.

Bill Chaze, son of a newspaper editor in Hattiesburg, Miss., and himself a journalist, had another story. Chaze had been digging through Oxford a few weeks earlier for the bizarre and the peculiar that streak through Faulkner's art like the veins of chocolate in a bowl of fudge ripple ice cream. He had looked in on Dolly Falkner and asked about the tree. She aimed a blackthorn cane at it and snapped: "Because I like it and because I want it there.

That's the only good reason for doing anything in this world." Midway through the conference, everyone trooped out to Rowan Oak, the Faulkner estate, for a picnic, a look at the light in August and a reminder that the author did not favor air conditioning, of which he once said, "They're trying to do away with

There were also bus tours of the Mississippi Delta and house tours of antebellum decadence. The University of Mississippi's English department and Center for the Study of Southern Culture sponsors this annual affair, and arges a flat \$100 for a week, Sunday through Friday, of full Faulkner immersion. The guides are delightful, as in the case of one Hubert McAlexander, who is an authority on his birthplace, Holly Springs, Miss.



Alexander Vashchenko, a Soviet scholar, greeting Vadah Cochran at her home during tour of Holly Springs, Miss.

"My family settled here in 1836," McAlexander told the McAlexander told the "They've never done a tour. damned thing except tell corny

In his group were two scholars from the Soviet Union who did not seem to appreciate his humor as much as they did the sights. The bus rolled on between hills covered with sumac and kudzu, a vine so fecund that it has eaten much of the South. Walking up broad brick lanes lined with liriope, determining that the columns of a certain mansion were not Doric but Ionic, Sergei Chakovsky pronounced the building before him "mania grandioso." They were trying to make everything as hig as possible." ble," he said.

Back on the bus, McAlexander explained that all across the United States, people lie about how old their houses are. He said the tourists would be told that a house was built in 1812, for instance, but in truth nothing was built in the area before 1836. He said that he would correct everything when they were on the bus, but that in the houses everyone should be careful not to offend the owners.

"These old people don't permit questions," he said. "For instance, Whitfield is the insane asylum in Mississippi, and my mother once said of a contemporary of mine that he is both a doctor and a patient down at Whitfield Somebody said, well, did I ask about that, and I said I wouldn't touch it."

At one point in the tour, McAlexander asked: "Anybody in here kin to anybody in Holly Springs? OK, let me say this: I you want to buy it, you should know this house was redone by a vulgarian. It's no problem, though — you just paint over ev-erything she's done."

Lunch was served by Geraldine Gholson in her house in Holly Springs, "You from Mos-cow?" she asked Alexander Vashchenko, who, like Chakovsky, is a fellow at the Gorky Institute of World Literature.

"Yes." "You ever had grits?"

"These are grits."

PEOPLE

## 2d Sperm Bank Baby

The second baby fathered by a "Nobel sperm bank" donor has been born. Afton Blake, 40, a psychologist who inseminated herself with sperm from the Repository for Germinal Choice in Escondido, Calif., gave birth to a boy by Caesarean section, a friend said in Los Angeles. Both Blake, who is single, and her son, Doron William, were reported in good condition. The name of the donor, a computer scientist, has not been disclosed. Dr. Sherry Wieder, medical director of the sperm bank. said about six other women are pregnant by donors from the repository, and about two dozen are trying to become pregnant.

East German Communist Party chief Erich Honecker turned 70 Wednesday and was awarded high Soviet and East German honors. The news agency ADN said he was given the title "Hero of the Soviet Union," an honor Moscow rarely accords foreigners, and was de-clared a "Hero of the German Democratic Republic." The Soviet decree, signed by President Leonid L Brezhnev, landed Honecker's "active participation in the fight against fascism and extraordinary merits in the development of fraternal friendship" between the Soviet Union and East Germany. ADN said UN Secretary-General Javier Pérez de Caéllar also sent his good wishes. \*.\*.

India's top film star, Amitable Backchan, 40, is reported to be recovering well from a serious internal injury he suffered last month while filming a fight scene. Fans have donated blood for him and kept vigils outside the hospital in Bombay. His visitors have included Prime Minister Indica Gandhi and her son Rajiv, a childhood friend of the actor. Doctors said it may be as much as a year before Bachchan recovers completely.

Affred Bloomingdale, the million-aire businessman and friend of President Reagan, left all his wealth to his wife and a family trust and nothing to a model who claims he promised to support her for life. Bloomingdale's will, filed in Los Angeles, does not specify the size of the estate, but he was believed to have been worth at close friend of Nancy Reagan, was reward.

**EMPLOYMENT** 

GENERAL POSITIONS WANTED

POSITION DESIRED in Learnborg Netherlands, West Germany, 5 American woman, 25, economic graduots. 2 years experience Person nel Administrator with national depart

nest store chain, 1 year Soles Mon-ogement, well travelled. Please reply to: Box 15577, Herald Tribune, 92521, Neutly Cedex France.

England. Write Miss Andrea, 12 bis rue de la Possee, 31000 Toulouse, France. WELL EDUCATED & polished English public school gradule with experi-ence steels position with extremising agency. Tel. London 722 5450.

DOMESTIC POSITIONS WANTED

BNGUSH NAMBUES & Mothers' Helps free now, Nash Agency, 37 Grand Po-rade, Brighton, UK. Teli 682 666.

AUTOMOBILES

RANGE ROVER 1979. In Paris. Black, numerous occassories, 59,000 kms. Bargain at F35,000. Tel. 574 38 38. 9.30 am to 6.30 pm., or the 641414F.

**AUTO SHIPPING** 

MATINA

Car Shipping to the US, Can Nigeon & worldwide.

TRANSCAR: Europe's largest for Cars, also baggage & household effects worldwide, Contact London E14, Dondon Warehouse, Three Colt 5s, tel 515 6684, General 219, 37/38 Avdulignon tel 96 35 11. Menich 21, Londoberger Str 191a, tel 57 20 77, Brussels 1000, 165 rue de Midi, tel 513 4150

TRANSCAR 20 rue Le Soutr, 75116 Ports, Tel: 500 03 04; Nice: 83 95 33.

**AUTOS TAX FREE** 

ROLLS-ROYCE

**BRITISH MOTORS** 

WRIGHT BROTHERS

Tel: (93): 50 64 84
Telm: 469475 MC
SEVER SPEET - SEVER SPEET
SHADOW II - COUNCIE
CAMARGUE - PHANTOM VI

sonal effects plus his interest in the family home. The rest of the estate was left to a trust established the day the will was dated, July 25, 1982 — 17 days after Vicid Morgan, 29, a former actress and model, filed a \$5-million "palimony" suit against Bloomingdale, who died Friday of cancer at age 66. An attorney for Morgan, who later amended the suit to seek \$5 million from Mrs. Bloomingdale as well, said Bloomingdale's estate would be substituted as the defendant.

311.9

Despite protests from huntsmen and animal welfare groups, the family of a leading British stock-broker, Lord Cromwell, who died in a riding accident last week, has had his three horses destroyed. Lord Cromwell's daughter, Anne Runciman, said the horses, including the 4-year-old gelding her father was riding when he fell during a hunt at his estate in Leicester-shire, were "humanely put down." A fellow huntsman, Lord Pritch and, had offered to take the horses, and the League Against Cruel Sports wanted to buy them but Lord Cromwell's widow, Vivin. refused. "We believe the course we took to be the most responsible one," Runciman said. Sir Freder-ick Barden, former head of Parisament's Animal Welfare Group, said Lady Cromwell's "emotional decision was legal. "But I do think she might have exercised a bill more restraint."

Ted Jerdan, the actor who claims to have Marilyn Mouroe's missing diary, has been questioned by dis-trict attorney's investigators who determined that he was not a credible source," according to au official close to the probe. The investigation was prompted by re-ports that Monroe wrote down state secrets reputedly shared with her by Robert F. Kennedy. The official in Los Angeles said of Jor-dan: "We don't think be ever had any diary — even if there really is such a book." Jordan, 57, said Friday that the diary contained only love poems — and claimed it had been stolen from his car the night before. "I'm not going to buy that; no way," said Milo Sperigio, the private detective who started the search for the diary earlier this least \$50 million. His wife, Betsy, a month by offering a \$10,000

**AUTOS TAX FREE** 

TAX PRIE CARS
For intraction delivery
MERCEDES, RANGE ROVERS
ROLLS ROVERS
Tak (01) 497 8845, The 8813663

SYMBOL INT. GROUP

66-70 Park Lone London, England

PHONE GERMANY: (0) 4668/5}7. TRLEX: 445242 DES D

EUROPORT TAX PRIN CARS
All mokes. Gall for free catalog.
Box 12011, Rottendom Asport, Holland
Tel: 010-623077. The 25071 EPCAR N.

PAGE 11

FOR MORE

**CLASSIFIEDS** 

ALL NEW. T-BIED CONVEXTED

PALLAS

Beer Louis

كالفيدة والأ

s 1202 T ----

02 1000

<u>eze</u> – ≥‰

"Luck "

100 C 10

ablec Dr⇒

Min la 🚉

Language A

g are 51.

redd fight ma

Bulling &

e be said Dr.

والمشتابين

Then isked

past terrore in

an as shapme and as shapme

The act

d respect to

شينة تحجوا 13:55

## **AMERICA CALLING** NDCOSNT JOB63SB. Trovelers' mes-soges. Write: Bax 6262, Olympia, WA 98502, USA. **ANNOUNCEMENTS** SUBSCRIBE to the INTERNATIONAL HERALD TRIBUNE AND SAVE. As a new subscriber to the international Herald Tribune, you can save up to 46%

For details on this special introductory offer, write to:

HT Subscriptions Department, 181, Avenue Charles-de-Gadle, 92200 Neolity-sur-Seine, France. • nhone Paris 747-12-65 act. 305

IN ASIA AND PACIFIC contact our local distributor or: nternational Horald Tribune Tai Sang Commercial Building 24-34 Homessy Road HONG KONG Tai: HK 5-286726

FOR SALE WEBSTER IN HOLLAND?

After the success of branches in Geneva and Vienna, Webster College (Universi-ty) of St. Louis may open a branch in Holland if the demand is sufficient.

vening and daytime courses leading to smerican M.A. and B.A. degrees in lanagement, Marketing, Int'l Relations, conomics and Finance, and Hunson Re-stions would be offered. If you are interested, call Dr. Peol of the Hotel des Indes in The Hogue, Ighone 070-46-95-53) marnings before 8:30 all this week to August 28.

AR BUCHWOUL IS O	
NCEMENTS	Ī
DON TICKET AGENT and of major events. IDON 242 8748.	
- Professional freelance a, long or short term. ox 24, Southport, Mar- nd. PR8 4ER	
ANONYMOUS in turis: 634 57 66.	
OVING	ŀ
LLIED N LINES	i

VAN INTERNATIONAL THE CAREFUL MOVERS

FRANCE: 14 r. de la Vega, Parie 12 Contact: Mr. Melloin. Tel: 343 23 64

GERMANY: INTL MOVING SERVICES Fronkfurt, 0611-781006. Munich; 089-142244. Dussekforf, 02102-45023/24.

REAL ESTATE

GREAT BRITAIN LUXURY MAYFAR: Apartment ned Barkley Sq., completely renovated bedroom. Tel. (01) 499 21 04 UK.

team available Contact PO B seyside, Englar ALCOHOLICS English daily. P M

CONTINEX: TEL 281 18 81 PARES. (Near OPERA). Air 8. Sea to all contines. Economy rates. Also baggage.

ATHENS: EXCLUSIVE SUBURB. 210 ATHENS: EXCLUSIVE SUBJECT. 20.

ag.m. moistonethe, in a most unique custom built building. 3 bedrooms, 3 boths, with 2 storey beamed calling, fireplace, surless desiring room, large polito, maid's room. Third bedroom has private enfront. Renovated for immediate accupancy. Write: Ranco, Michalcoopoulou 104, Athens. Tel. 7775661 or 7226995.

# PARIS & SUBURBS

ITALY

LA JOLLA, CA. 3 rare, officient 1-acre level acean lots. Sturning acean views. Ahi Co., Bax 2505, La Joha, CA 92038. Tel: 714-452-7703. 74 Champs Elysees 8th REAL ESTATE TO RENT/SHARE GREAT BRITAIN LONDON - For furnished flots & houses, the service leading US Corporations use Arecombe & England. Tel. London 435 7122. Telesa 29966.

LONDON. For the best furnished flots and houses. Consult the Specialists. Philips, Key and Lawis. Tel.: London 839 2245.

REAL ESTATE FOR SALE

HOMETENDERS INT. For your house or flot in Amsterdam. Beethovenstr.81 1077 HP AMSTERDAM 020/797956.

When in Rome-PALAZZO AL VELABRO zury operheent house with furr its, available for 1 week and om \$50 a day for two. Phone: 6794325, 6793450. Write: Via del Velobro 16, 00186 Rome.

**PARIS PROMO** 563 25 60 AT SACLE STUDIO TO 7 ROOMS UNITURNISHED OR FURNISHED SHORT TERM ACCEPTED.

359 74 68 YOUR GLEDE

MERCURE WORLDWIDE From studies to prestige apertments
Short term accepted
3 rue St Philipe
du Roule, Forz 8e 256 30 57

**ADVERTISEMENTS CLASSIFIED** REAL ESTATE TO RENT/SHARE PARIS AREA FURNISHED FURNISHED & UNIFURNISHED FIRST-CLASS APARTMENTS. Minimum rentol 2 months. Also fiets & bosses for sole. INTER URBS, 1 Rue Mollien, Paris (8e). Tel.: 563.17.77.

2 bedrooms, 2 bothroo
 7et: 563 68 38.

15TH Vaugirard BUDING Real 4 rooms, equipped latchen, F4700. Tel: 563 68 38.

TRULY ELEGANT 5 bedroom house, with dream garden. Unique site 25 minutes west of Paris. High rent. McCrea. 723 55 18. ARE YOU A HARRIED house hunter

## **EUROPEAN EDITOR** For leading International computer publication. Job requires excellent writing stalls, knowledge of the industry and cability to manage freedome setwork, starting date Jon 1st 1983. Send writing samples, solary requirements, photo and resume to Sex 42017, IHT, 63 Long Acre, London WC2

**EMPLOYMENT** 

SECRETARIAL POSITIONS AVAILABLE MINERVE SEES for AMERICAN FIRMS in PARIS.
English, Belgion, Dutch or German secretories, knowledge of Franch required, English shorthand. Bilingual telesists, Write or phone. 138 Avenue, Victor Hugo, 75116 Paris, France. Telesis

**EMPLOYMENT** 

EXECUTIVES AVAILABLE

EISINESS MINDED ENGLISH womo

in the IHT Classified Section

**TUESDAYS** 

MOUGRIS, SOUTH OF FRANCE Gardener / Caretaker With wife to exist in house. Preferably early 50's with some knowledge of spo-less English. Must be car driver. Self-contained accommodation. For further details list. 50's 90' 09' 62 weekdays between 5 - 7 pm.

Mail, messages, orders taken ar

INTERNATIONAL OFFICE 42 Rennweg, CH-9001 Zurich Tel: 01/211 29 15, Telex 812656 BNOF

Your Office in Germany

B Complete office services of twoprestige addresses.

Pully equipped offices for the short
term or the long term.

Internationally trained office and
professional staff or you disposal.

Con be legally used at your corporate domicile for Germany/Europa.

Your business operation can start
immediately.

Loireo Business Services GmbH, Loireo-Hous am Holzhausenpork Instinationale 22, 6000 Frankfurt am Main 1 Germany Tek 0611-590061 Tekso 414561.

London Regent St.

Lineary serviced offices
Prestige moting address
24 hour telephone arows

CHESHAM EXECUTIVE CENTRE 150 Report Street, London WI Tel: 01 429 6288, Telex: 261426

YOUR OFFICE BRUSSELS

DYNAMIC OFFICE SERVICE, Ave., de la Tonche 2, B-1760 Brusseh Tel: 660.24.80. The 25387 ovvoi b.

Trilingual secretaries hourly.

## BNGLISH / FRENCH speaking cook / housekseper seeks smilter past in South of France, late September. Tel-Anne, Landon 937 4238.

#### PLACE YOUR CLASSIFIED AD QUICKLY AND EASILY SY PHONE: Call your local IHT representative with your text. You will be informed of the cost immediately, and once prepayment is made your ad will appear within 48.

BY MAIL: Send your text to your local IHT representative and you will be advised of the cost in local currency by return. Payment before publication is necessary. BY TELEX: If you have an urgent business text, telex us, and it will be published within 48 hours in our INTERNATIONAL BUSINESS MESSAGE CENTER. For your guidance: the basic rate is \$8.45 per line per day + local taxes. There are 25 letters, signs and spaces in the first line and 36 in the following lines. Minimum space is 2 lines. No abbreviations accepted.



In all the above cases, you can now avoid delay by charging your American Express Card account.

Please indicate the following: NAME: ADDRESS:

Please charge my ad to my American Express Card account number: VALIDITY

#### PARIS (HEAD OFFICE) For France and all countries not listed below:

181 Ave. Charles-de-Gaulle, 92521 Neuilly Cedex. Tel.: 747-12-65. Telex: 613595.

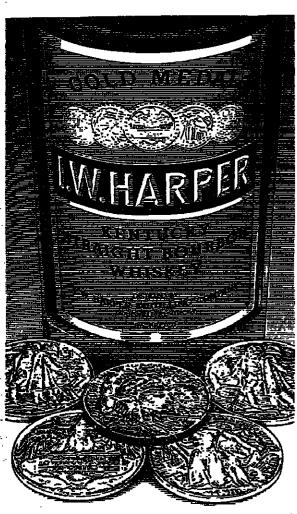
AUSTRIA: McGon White, c/o
OWG, Wolkzele 16, 1010 Vignno. Tel.: 52 63 97. Telen: 113:627
OWEGE A
BELGRUM & LUXEMBOURG:
Arthur Moismer, 6 fixe Louis Hymens, 1060 Brussels. Tel.:
343,18.99. Telen: 23922 AMX.
GERMANY: For subscriptions
contact the Paris office. For advertising, contact: Heid Jung or
Signal Konnad, LHJT. Friednchistosse 15, D 6 Frankfurt/M.
Tel.: 7267 55. Tr. 416/21, 1870.
GREECE & CYPRUS: J.C. Rennes-SCHECE & CYPRUS: I.C. Rennes-son, Findorou 26, Athens. Tel. 3618397/3602421. Telex: 218344 BSGR. 218344 IBS CR.
ITALY: Antonio Sombrotto, 55 Vio della Mercoda, 00167 Rome, Tel.: 679-34-37, Telen: 610 161.
METHERIANDE: Arneld Tessing/Alfons Grim, Prof. Tulpatropt 17, 1018 GZ. Ansaredom. Tel.: 020-263615. Telen: 13133.
BCHTHERIANT Bier Amber. 32 Rug.

SCANDINAVIA: For subscrip-tions contact the Paris office. For-selvertising only contact Epone Rosch in London; Tal.; 018364802, Teles: 262009. SPAIN: Alfredo Uniculfi Sommento, Iberio Muri 1, 6D, Pedro Tebrarro B, Modrid 20, Tet. 455 29 91 455 30 06. Th: 46172 COYAE, 46156 COYAE.

5WITZERLAND: Guy Yon Thuyne and Marshall Welter, "Les Vignes", 15 Chemin Dovel, 1009 Pully/ Lassonnia, Tal.: (221) 29-58-54, Talean 25722 GV7 CN. UNITED KINGDOM: For sub-scriptions contact the Plants office. For other bing only con-tact. Error Rosch, LM.T., 62 Long Acre. London, WCZE-SM. Tel., 01 836 4802, Teles: 262009.

HONG KONEG C Chenty & Asso-cists Ltd., 506 Cor Po Consum-cial Bullding. 18-20. Lynchuse Terrozo, Centrol, Hong Kong, Tol. 5.420906 Telest. 63079.

BRABL: Don Bwlich, 23 Mosodo Street, P.O. Sox 11297, Tel Aviv. Jel: 229873 & 242294, Teleso 341118 BXTV IL BXT 6376. JAPAN: Todoshi Mari, Medio Solos Jopan Inc., Tamuracho Building, 3-3-14, Stamboshi, Minato-ku. To-lyo 105. Teles: 25666. Tel.: 504 1925. INIGAPORE MALAYSIA: Scales Ton, CHENEY TAN ASSOCIATES, Suite 508, Nelmons Bidg., 24-Fack Seath St., Segrepore 0207. Tal.; 748 27 56 8, 748 71 83, Tr., 36983 (CTAFMS). SCUTH AFRICA: Robin A. Hors-rond, International Media Rep-resentatives, PO Box 4.145, Solizanestung 200, Tel., 29: 52/7, Telen: 8-40/13. U.S.A.: Sandy O'Haro, International International Tribune, 444 Medison Ave., New York 10022. Tel. 2127523890.



One of the precious few institutions

still backed by gold. WINNER OF GOLD MEDALS IN INTERNATIONAL COMPETITION

## AUTEUR. Splendid 250 sr.m. 2 level apartmen Large reception, 4 bedrooms, 4 boths. FROMONT: 500 36 00 USA RESIDENTIAL

BUSINESS OPPORTUNITIES DON'T BE FOOLED TRANS CONTAINER SERVICES AG :

Europe's most experienced contents management company and is the leader in producing the highest consul net return on your investment with the lowest WHY IS THAT SO? BECAUSE your cost of purchasing new containers from TCS is substantially be low that of our competitors without soo rificing the highest manufacturing speci-fication available today.

BECAUSE once purchased, your containers are automatically placed into the TCS FLEET MANAGEMENT SYSTEM which provides for your individual ownership of your containers while participating in the restal return from the entire fleet. (Audited overage set profif for the period ending March 31, 1982 was 19.5474).

BBCAUSE the world's largest shipping companies have come to rely on TCS to service their confainer renting requirements under moster rentire agreement with TCS, who cut in performing of supervisory and management tasks on your behalf. SECAUSE the TCS management fee is based on performance, our profits de pend on TCS making profits for you and alast important:

**BECAUSE** TCS doesn't try to fool you. TRANS CONTAINER SERVICES AG Financial Services, Dept. B Gelferstranse 18 BASE, SWITZERLAND

"OVER \$30,000,000.-OF CONTAINES UNDER MANAGEMENT"
Lecsing Offices and Agencies:
Basel - Hamburg - London - Rotterdam Copenhagen - Helsinia - Gothenburg Vienna - Paris - La Havre - Genoo Livorno - Burcelona - Copa - Belgrade COMPUTER PORTRAITS. Printed on 1-thirts, on ell-cesh bosiness that con earn you \$6000 - \$8000/month. Color, 8 & W, new & used posterns for immediate delivery, \$12,500-\$29,000. Kenso GmbH, Dept. A26, Posifiach 174082, 6000 Frankfurt, Wast Garmany, Tek-0611-747808. Tbr. 412713, lama. BUSINESS OPPORTUNITIES WESCOTT

OFFERS A FULL RANGE OF COMMODITY Investment Programs With Varying Degrees Of PROFIT RISK SOME EVEN EARN

FIXED INTEREST BUT ALL OFFER An Individual Account Segregated Banking - Secretty -

Immediate Repayment No Misterum Investment Period ( Exception: Interest Bearing Accts.) **Immediate Confirmation** - Of All Trades -WESCOTT 28 rue do Mondie CH-1204 Geneva Switzerland Telez: 427458 GEFO

**AVAILABLE FOR SALE USA Manufacturer** arge Grinding Machines WORLD LEADER
PROFITABLE OPERATIONS
Submit firmencial copubilities.
Principols only.
Box: 15578, Heroid Tribona,
92521 Neutly, Cadex, Fronce

AMERICAN LADY storting own business, Seels loom minimum \$10,000.
Kindly reply to Box 794, Herold Tri-bure, 92521 Neutly Cedex France. ELGIAN COMPANY SEES contocts with deciers in Africa & Gulf states, to supply new & used cors, oil motios. Continental Tradeways inc. Ave training 273 Rough 1000 Process.

STAYING IN PARIS?

SHORT STAYS IN PARIS, FLATOTE

SHORT TERM, Left Bank, weekly rate available, no agency. Tel: 329 38 83. PARIS AREA UNFURNISHED

BUSINESS OPPORTUNITIES

**UK & OFFSHORE** 

LIMITED COMPANIES

FORMED FROM £74

U.K. + Isle of Mon
Anguillo + Gibreibor
Guernsey + Jersey
Ponomo, Liberio, etc.
Registered Office
Nomines Shareholders
Directored Services
Recolvenate Componies
SERCT COMPANY FORMATIONS
1 Affect Sr., Douglas, LOJM.
16: office & offer hours
Douglas (6/24) 27/18 (3 lines)
Telex 628554 Salect G

US COMPANY seeks European party to produce and market (in Europe and on pint-venture base) a new and extensively tested multipurpose liquid deconer with commercial applications. Party must have successful record in morteting through distribution. Contect Mr. Eljobaly in Holland. (878-181871 preferably avenings 1811-9-32, or: H.T.A. h.c., PO Box 36656, Tuscon, Arizona 85740 USA

QUICKEST POSSIBLE ACCESS TO in-ternational invitations to tender and enquiries: TANLAW Business Newsletter, POB 105, D-1000 Berlin 39, Tbx 185926 D.

PLORIDA LAND SALES agent: wanted for Sweden, contact Mr. Stieglitz, 37 Upper Brook St., Landon WI

**BUSINESS SERVICES** 

BERKELEY SAFE DEPOSIT CO. LTD., London. Confidential wall safes, or vault space available monthly/yearly. Access up to 24 hours / 7 days per week. Apply: Manager, 13/15 Davies St., London W1. Tel: 01 409 1122. Teles: 918068 CLARNT G.

FINANCIAL INVESTMENTS

LONDON Business address /ph teless. Tel: 01 203 6199

GENERAL POSITIONS AVAILABLE JAPANESE DIRLEGATION to the OSCO is looking for an administrative assistant, French mother tangue, university diplana, knowledge of Japanese or English language. Send CV and photo before the 6th September to: 7 Ave Hoche, 75006 Paris. STE/CAMP MANAGER,

SITE/CAMP MANAGER, American, seeks new employment Middle East, Asia, Africa, etc. Edeasive background haspitals, engineering, management, + degreed in Middle East & Asian area studies. Contach PO Box 41, Terpsithea, Amikis, Athens, Greece. EXECUTIVES AVAILABLE

REPICHMAN, University background, adult education and commercial expe-rience in USA with large corporation, also fluent German, seeks responsible position Peris area. Box 800, Herald Tribuna, 92521 Neutilly Cadea, France.

**International Business Message Center** 

ATTENTION BUSINESSMEN: Publish your business message in the International Herald Tribn million readers worldwide, most of whom are in business and industry, will read it. Just telex us (Paris 613595) before 10 a.m., ensuring that we can telex you back, and your message will appear within 48 hours. The rate is U.S. \$8.45 or local equivalent per line. You must include complete and verifiable billing address. OFFICE SERVICES

FINANCIAL INVESTMENTS WILLIAMS & GLYN'S BANK (LO.M.)
Ud is a wholly owned subsidiary company of Williams & Glyn's Bank plc, the major U.K. dearing bank it is part of the Royal Bank of Scatland Group. Williams & Glyn's Bank (LO.M.) Let is based on the late of Man, shouled outside the U.K. Facilities normal banking services, including deposit telaing in both sterling & currency, laterate point gross. Victory House, Prospec (1624) 27111. The 628214 WGBIOM. Zurich is Best YOUR FURNISHED OFFICE IN ZURICH NEAR BANKING DISTRICT fully equipped executive offices to daily or morality rentals

**DIAMONDS** DIAMONDS

Your best buy.
Fine diamonds in any price range of lowest wholesale prices of lowest wholesale prices are formed world. Full guarantee. For free price ist write Jouchem Goldenstein diamonteepart Established 1928
Pelikoanstroot 62, 8-2000 Antwerp Belgium - Tok (82,8 234.07.51
Tbu, 71779 syl b. Ai the Diamond Outs. least of the Antwerp Diamond industry

DIAMONDS & JEWELRY **Export Prices Tax Free** Antwerp Cutting Foctory
Open Mon. thru Set, included. SIDIAM INVESTMENT Brustels: 1509 Centre Int. Rogier, 15th floor. 02/218 28 83.

OFFICE SERVICES Your
PERSONALIZED PARIS OFFICE
Chomps Bysess Bode
Business & legal address, mail,
tx, massages & secretarial service

PHONE/TELEX, Executes, Suite 66, 87 Regent St., W1. Tel. 439 7094.

MINERUS + ZURICH + 252 76 21.

